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## PRINCIPAL CONTENTS.

Southern Railroads and Emigration .....	365
Russian Railways .....	366
Central Railroad of New Jersey .....	366
Commerce of New York .....	368
Baltimore and Ohio Railroad .....	368
Maysville and Lexington Railroad .....	369
Federal and State Securities .....	372
Interest and Dividend Tables .....	371, 374
Railroad Share List .....	377
Stock Exchange and Money Market .....	381
American Central Railway .....	383
Railroad Earnings .....	373, 384
Imports of Dry Goods .....	384
Permanent-Way Construction .....	384
Pittsburg, Ft. Wayne and Chicago Railway ..	385

## American Railroad Journal.

New York, Saturday, April 18, 1868.

### Southern Railroads and Emigration.

We gave recently a short sketch of the Southern route to the Mississippi River, via Alexandria, Lynchburg, Chattanooga and Selma, the object being to attract attention to the subject, and elicit discussion and inquiry. In the cotton region, before 1860, cotton growing was as much a closed monopoly as cotton spinning, requiring a large combination of labor, land and skill to produce results. At present the land and labor, then held in block, are separated and subject to the control of capital; or it may combine with skill in operating either manufactures, varied agriculture, mining, railroads or cotton as preferred—the result being more reliable in any product than cotton, the production of a crop of which requires twelve months' uninterrupted labor; an interruption, from any cause, for even a few days, resulting in loss of amount invested in a year's labor. The cotton laborer, a slave, was an eye servant—unskilled, from ten to sixty years of age, doing daily and hourly as he was told; not only untaught, but not allowed to think, either of his occupation or of any provision for his wants, or providing for the hour or day in which he could not take his place in the row. As a freeman he

is left uneducated for the struggle of life, and the contest between his indolence, his wants, and the means to gratify his passions, is continuous. His indolence, combining with strong hope, when left to himself, everything is postponed, deferred and done in a slovenly manner. But give him a short cash job, and good rations, and, thoughtless that he will destroy his health, he will, under the eye of a steamboat mate, work half naked in all sorts of weather, and will, when paid, waste his money, rarely providing himself even with clothing. When starved out he makes another trip, and so continues until his constitution is destroyed. This state of affairs, separating the land and labor, leaves the most productive portion of the continent open to emigration and skilled labor, using the negro as the drudge and the scavenger. None of the objections to a new country exist. The lands are cleared, avenues are open to market in shape of railroads, dirtroads, and steamboats. Organized churches, schools and societies exist. The skilled farmer, mechanic or miner can use this labor under his own eye, the land and labor costing but little, and skill reaping the reward which in every other country is absorbed by capital. Upon the steamboats and railroads, in saw mills and brick yards, negroes have driven out the white laborer, working for a trip or a week, and others taking their places. The inhabitants of the United States are emphatically a money-making people, whether North or South, native or emigrated. The native white population of the South will rapidly change, and diversify their pursuits; immigration will flow in, and the negro, having been christianized and civilized, and having fulfilled his destiny by opening up and clearing out a country which the white man, owing to climate, was unable to cope with, will gradually die off, or be absorbed in the active struggle of life. To-day is in the knowledge of every one, to-morrow is theory. A divine providence controlling, and man, even in his passions and vices, being only the instrument, what a field the South opens up for intelligence, enterprise and industry. By the aid of a map of Alabama, we see that the railroads now in operation are—the Montgomery and West Point, from Montgomery, Ala., to West Point, Georgia, 87½ miles; the Alabama and

Florida, from Montgomery to Tensas station on Tensas River, 158 miles; the Alabama and Tennessee, from Selma to Blue Mountain, 145 miles; the Selma and Meridian, from Selma to Mississippi line, 85 miles; the Mobile and Ohio, from Mobile to Mississippi line, 72 miles; the Girard and Mobile, from Girard on the Chattoahooche River to Union Springs, 52 miles; the Montgomery and Eufaula, from Montgomery to Oak Grove, 10 miles; the Memphis and Charleston, from Bear Creek to Tennessee line, 162 miles; the Marion Junction, from Selma and Meridian road to Marion, 14 miles; the Newbern branch, from Selma and Meridian road to Newbern, 9 miles; the Gainesville Junction, from Mobile and Ohio road to Gainesville; making an aggregate of 659¼ miles of railroads in operation in the State. The Alabama and Tennessee Railroad will connect with the Tennessee River at Gunter'sville, and with the Georgia State Road at Dalton. There are besides, in process of construction, the Montgomery and Eufaula, connected with the Chattoahooche River, and by rail with Macon and Savannah, Ga., the Central and North and South connecting Montgomery with Decatur; the Western from Montgomery to Selma; the Northeast and Southwest from Gadsden to Meridian; and the Opelika and Tusculumbia; and a charter has been granted by the Legislature for the New Orleans, Mobile and Chattanooga Railroad.

The climate is mild and genial, and generally healthy, the exceptions being in the low river bottoms, on which at certain seasons the inhabitants are subject to bilious, intermittent and congestive fevers; extremes of heat or cold are rare and of short duration. During the summer the mercury ranges from 60° to 104° Fahrenheit, in winter from 18° to 82°, and in spring from 22° to 92°; the mean temperature being about 63°, and the mercury seldom rising above 93°. In the middle and northern portions of the State, the various kinds of oak, hickory, cedar, beech, chestnut, pine, mulberry, ash and elm abound; southwardly, the cypress, magnolia and pine are most numerous. Apples, pears, peaches, nectarines and pomegranate are confined to no particular section, but flourish in all. The principal vegetable products are asparagus, lettuce, peas, beans, okra,

squashes, cucumber, onions, cabbage, Irish and sweet potatoes, tomatoes, corn, lima beans, egg plants, cantilopes, water melons, radishes, turnips and carrots; the time of ripening dependant on the weather, but the crop is sure, and to the thrifty gardener a source of great profit. Strawberries, raspberries, &c., also abound.

Alabama with Mississippi were the great cotton growing States, furnishing before the war more of that staple than any of the other States. The principal portion of the Alabama cotton was raised in the central, southeast and southwest portions of the State. The counties peculiarly adapted to the staple numbering about twenty; in all of them the plant flourishes, but in the "Cain-brake" regions, between Selma and Demopolis, it is particularly luxuriant. Whilst this region is prominently the cotton section of the State, the exuberant fertility of its soil produces nearly every article, vegetables, grains and fruits, adapted to the wants of man. Alabama is rich in mineral treasures, particularly in coals, iron ore, limestone and marble.

There are four extensive coal fields in the State which may be thus designated: the Tuscaloosa, or Black Warrior Coal field, which is the largest, and is situated in the valley of the Warrior and its tributaries; the Coosa Coalfield, on the west side of Coosa River, in the vicinity of Broken Arrow, in St. Clair County; the Cahaba Coalfield, in the valley of the Cahaba river and its tributaries, commencing at a point near Centerville, in Bibb County, and extending northeast, through portions of the counties of Shelby, Jefferson and St. Clair; and the fourth is in Marshall and DeKalb Counties, between the Tennessee and Coosa Rivers. The coal in these several fields has been subjected to both a scientific and practical test, and proved to be of excellent quality. The analysis is given as follows:

Specific gravity, 1.351.	
Volatile combustible matter .....	40.60
Fixed carbon .....	54.07
Ashes .....	3.09
Moisture .....	1.18
Sulphur .....	1.06
	—100.00

Taking these coal fields all together, they are comprised within the area of nearly six thousand miles, in the counties of Marion, Winston, Walker, Tuscaloosa, Fayette, Jefferson, Blount, Bibb, Shelby, St. Clair, Morgan, Marshall and DeKalb. These coal fields are inexhaustible, and will necessarily supply the Gulf of Mexico, which, at an early period, must be the seat of an immense commerce. In close proximity there are extensive beds of the best quality of iron ore.

An analysis before us gives:

Specific gravity, 4.012.	
Per oxide iron .....	88.02
Silica .....	11.59
Alumina .....	07
Lime .....	05
Oxide Manganese .....	trace.
Phosphoric .....	09
	—99.82

—contains 61.61 per cent of Metallic Iron.

The ore is found in almost exhaustless quantities in the counties of Bibb, Shelby, Talladega, Calhoun, Cherokee, St. Clair, Jefferson, and Tuscaloosa. Limestone also abounds and in localities favorable for transportation; and from it a Lime is made equal to the best.

Beautiful, variegated marble exists in the counties of Bibb and Talladega, some of these marbles are buff colored, filled with organic remains, others are white and crystalline, and others black. The quarries are very extensive, particularly in Talladega County, and the quality very fine—good judges pronouncing them equal to the best Italian. Copper is found in the counties of Talladega and Clay, and there is reason to believe it exists in Tallapoosa and Randolph. The Montgomery Mining and Manufacturing company have developed rich copper mines in Talladega County. From those mines, beautiful specimens of sulphate of copper, brimstone, brown oxide of iron, sulphuric acid, saltpetre, and some other articles were sent to the Paris Exposition. In Coosa County, there are several quarries of statuary Granite, the stone is of a beautiful gray and easy of access, being almost entirely above the surface of the ground. It is easily split, and may, without difficulty, be worked into any desirable shape or size. There is some gold in Randolph, Talladega, Coosa, Autauga and Tallapoosa Counties, and gold mining has been carried on to a considerable extent at Arbacoche in Randolph, and Goldville in Tallapoosa. We have thus endeavored to show the great and varied advantages offered in the single State of Alabama; and may at another time, present facts in regard to the other Southern States, to prove that they are equally favored in climate, soil and natural productions.

Our object being to elicit information by detail of advantage of this section of country as a location for the enterprising, the skillful and the industrious. What a change it would be for thousands of the suffering in our cities to transfer them to this country with only food enough to sustain them until a crop could be raised. In any portion of the Southern States the title to land can be had in fee by white or black, the purchase money to be paid out of the crops after support of the purchaser.

#### Russian Railways.

Russian railways are rapidly multiplying. The Ryasan-Morschansk line, a portion of the Moscow-Volga, line, has recently been opened. It is one hundred and fifty miles long, and has taken only a year and three months in construction. The Koslov-Woronesh railway, a link in the long line to be laid between Moscow and the sea of Azof, is expected to be completed in a short time, the Moscow-Odessa railway is progressing so rapidly that it is expected to be finished this year; and the works between Poti and Tiflis, a line which, after its extension to the Caspian harbor of Baku, will monopolize a considerable portion of the Persian trade, have just begun. The Russian Government have been most liberal in finding or guaranteeing the capital for these railway purposes.

The lease of the Washington, Alexandria and Georgetown Railroad has been vacated by order of the Equity Court of Washington, and the lessees, Messrs. Stevens and Phillips, are directed to forthwith surrender to the Washington and Alexandria Railroad Company its road and estate of all kinds held under said lease, and to appear before an auditor of the court and render an account of all revenues and moneys received by them by virtue of the lease now canceled.

#### Central Railroad of New Jersey.

The Directors of the Central Railroad Company of New Jersey present to the stockholders the following report, for the year ending December 31st, 1867. For convenience of comparison, many of the statements are made to cover the year 1866, as well as the past year.

#### SERVICE OF THE ROAD AND FERRY.

The service of the road has been as follows:

	1867.	1866.
Miles run by passenger trains.....	500,369	448,545
" " merchandise ".....	418,066	292,110
" " coal trains .....	551,245	494,160
Total by transportat'n trains.....	1,469,680	1,234,815
Miles run by wood, gravel and construction trains....	79,766	140,210

Total miles run by trains... 1,549,446 1,375,025

During the year the ferry boats have made 25,578 trips between New York and Jersey City, against 12,717 trips last year. The ferry is now run by the Central, Communipaw and Elizabeth—three boats larger in size and superior in beauty and convenience to those of any other ferry. The ferry to Elizabeth has also been regularly kept up.

#### PASSENGERS, FREIGHT AND COAL.

A comparison of the passenger business of the year 1867 with the year 1866 gives the following results:

	1867.	1866.
Number of passengers ....	1,204,130	1,083,592
Miles traveled by pass....	27,284,393	25,866,378
Equal to through pass....	363,792	344,885

A comparison of the merchandise business of the two years, in tons of 2,000 lbs. (excluding iron,) gives the following results:

	1867.	1866.
Number of tons carried ..	513,232	434,002
Tons carried one mile....	30,404,947	24,045,007
Equal to through tonnage.	405,399	320,067

A comparison of the iron tonnage of the two years, in tons of 2,240 lbs., gives the following results:

	1867.	1866.
Number of tons carried ..	53,248	103,008
Tons carried one mile....	3,407,872	6,592,512
Equal to through tonnage.	53,248	103,008

A comparison of the coal business of the two years, in tons of 2,240 lbs., gives the following results, the through tonnage being calculated from Easton to Port Johnston:

	1867.	1866.
Number of tons carried ..	1,369,045	1,289,249
Tons carried one mile....	73,764,596	69,421,516
Equal to through tonnage.	1,084,773	1,020,905

There was an increase in Lackawanna coal of 77,447 tons, and in Lehigh coal of 2,349 tons.

The coal tonnage over the road since the transportation of coal was commenced, has been as follows:

	Lackawanna. Tons.	Lehigh. Tons.	Total. Tons.
1856 .....	98,670	33,325	131,995
1857 .....	209,950	84,841	294,791
1858 .....	417,726	122,923	540,649
1859 .....	455,681	183,277	638,958
1860 .....	590,863	263,906	854,769
1861 .....	568,869	254,345	823,214
1862 .....	502,375	314,195	816,570
1863 .....	613,954	435,927	1,049,881
1864 .....	675,743	474,221	1,149,964
1865 .....	494,687	509,819	1,004,506
1866 .....	778,173	511,076	1,289,249
1867 .....	855,620	513,425	1,369,045
Total ..	6,262,311	3,701,280	9,963,591

#### EQUIPMENT.

The company own 88 engines, of which 16 burn wood or soft coal, and 72 hard coal. Of the freight engines 10 are broad gauge. Their condition is reported to be as follows: 29 in thorough repair, 26 in fair order, 20 wanting general re-



pairs, 9 in shop repairing, and 4 condemned. Five new freight engines have been placed on the road during the year, and 4 passenger engines are ordered for early delivery. About 75 engines are required for daily service, including shitting and construction.

The equipment of cars is as follows: 54 first class passenger cars, 6 second class passenger cars, 6 first class smoking cars, 14 baggage and mail cars, 2 express cars, 116 eight-wheel box freight cars, 40 four wheel box freight cars, 20 eight-wheel cattle cars, 10 eight-wheel gondola cars, 146 eight wheel platform cars, 149 six-wheel iron or lime cars, 806 eight-wheel coal cars, 381 four-wheel coal cars, 142 four-wheel dirt cars, 4 eight-wheel caboose cars, 25 four-wheel caboose cars, and 2 wrecking cars. Twenty new passenger cars are under contract for early delivery.

## TRANSPORTATION ACCOUNT.

The following is a statement of the ordinary receipts and expenses for the year 1867 compared with 1866:

Receipts:	1867.	1866.
Passengers.....	\$808,581 09	\$762,470 56
Merchandise.....	1,034,089 59	1,099,239 13
Coal.....	1,880,487 59	1,619,744 24
Mail.....	15,806 59	10,183 33
Express.....	51,121 95	42,147 81
Rents.....	40,534 18	27,119 50
Miscellaneous.....	19,776 94	20,840 21
<b>Total receipts..</b>	<b>\$3,350,397 93</b>	<b>\$3,581,244 28</b>
<b>Expenses:</b>		
Running expenses....	\$431,019 86	\$425,850 94
Wood consumed.....	72,735 69	69,938 70
Coal consumed.....	165,676 95	244,026 98
Repairs of road.....	319,845 86	314,461 77
Repairs of engines....	189,688 60	176,565 28
Repairs passenger cars	42,736 25	38,287 99
Repairs freight cars ..	47,213 75	50,316 46
Repairs coal cars.....	52,380 66	53,511 47
Repairs docks, Elizabethport.....	31,174 42	23,237 90
Repairs b'ld'gs, bridges	96,365 61	66,915 27
Repairs tools, mach'y.	23,141 38	33,152 01
Expense account.....	110,442 52	86,700 03
Miscellaneous exp....	74,247 96	124,734 01
Ferry running exp....	127,841 59	118,270 05
Ferry boat repairs ..	41,422 54	40,312 08
Ferry miscel. expenses	6,001 03	11,869 82
Car service.....	46,087 00	85,824 93
<b>Total expenses.....</b>	<b>\$1,878,021 67</b>	<b>\$1,963,975 69</b>
<b>Balance net earnings.</b>	<b>\$1,472,376 26</b>	<b>\$1,617,268 59</b>

The following table shows the receipts, expenses and net earnings from the beginning of the annual reports to the Legislature, to the present time:

	Receipts.	Expenses.	Net Earnings.
1853.	\$349,018	\$197,629	\$151,389 or 43 p.c.
1854.	378,145	197,349	180,796 or 48 "
1855.	393,729	208,856	184,873 or 47 "
1856.	553,479	258,308	295,171 or 53 "
1857.	682,314	340,502	341,812 or 51 "
1858.	836,934	345,614	491,320 or 58 "
1859.	971,702	385,716	585,986 or 61 "
1860.	1,185,838	475,457	710,391 or 60 "
1861.	1,201,895	522,452	679,443 or 57 "
1862.	1,397,586	623,245	774,341 or 56 "
1863.	1,941,976	814,732	1,127,244 or 58 "
1864.	2,537,185	1,231,554	1,305,631 or 51 "
1865.	3,036,390	1,748,434	1,287,956 or 43 "
1866.	3,581,244	1,963,976	1,617,268 or 45 "
1867.	3,350,398	1,878,022	1,472,376 or 44 "
<b>Tot.</b>	<b>\$22,397,843</b>	<b>\$11,191,846</b>	<b>\$11,205,997 or 50 p.c.</b>

A decrease in receipts is here shown of \$230,846 35, or 6 per cent. The increase in passenger receipts was \$46,110 53, or 6 per cent. The decrease in merchandise receipts was \$65,149 54 or 6 per cent.; in coal receipts, \$239,256 65, or 15 per cent.

The expenses show a decrease of \$85,954 02 or 4 per cent. There has been an increase in running expenses of \$5,168 02; in repairs of road of

\$5,384 09; in repairs of equipment of \$13,338 06; in other repairs of \$27,376 23; in ferry expenses of \$4,813 21. There has been a decrease in fuel consumed of \$76,553 04; in general expenses of \$26,743 56, and in car service of \$39,737 93.

The gross receipts per mile run have been as follows: From passenger trains, \$1.63 against \$1.70 in 1866; from merchandise trains, \$2.47 against \$3.76; from coal trains \$2.50 against \$3.28. The average receipts per mile run from all trains have been \$2.16, against \$2.90 the previous year.

The gross expenses per mile run have been \$1.21 against \$1.59 the previous year.

## FINANCIAL CONDITION.

The following is a statement of the financial operations during the year:

<b>Credits—</b>	
Gross earnings, as per statement...	\$3,350,397 93
Capital, instalments paid on new stock.....	768,600 00
Cash and accounts receivable, decrease.....	3,944 58
<b>Total.....</b>	<b>\$4,122,942 51</b>
<b>Debits—</b>	
Ordinary expenses, as per statement.	\$1,878,021 67
Grading, second track, extension, etc.....	166,170 94
Masonry.....	82,066 71
Railway superstructure.....	48,503 97
Bridge superstructure.....	24,063 56
Engineering.....	13,219 56
Land damage.....	27,617 12
Ferry boats.....	45,002 23
Station houses.....	81,941 99
Port Johnston coal wharves.....	8,870 08
Docks in New York.....	1,601 40
Engines.....	7,250 00
Passenger cars.....	9,399 17
Freight cars.....	9,421 18
Coal cars.....	84,822 75
Lands, machinery, miscel. property, material, etc., increase.....	199,904 89
Quarterly dividends for year, 10 per cent.....	1,297,850 00
Interest account for year, balance..	13,127 45
State taxes for year.....	38,540 40
United States taxes.....	85,547 44
<b>Total.....</b>	<b>\$4,122,942 51</b>

The profit and loss account has been credited.

Gross earnings.....	\$3,350,397 93
<b>It has been debited as follows:</b>	
Ordinary expenses....	\$1,878,021 67
Interest account.....	13,127 45
Taxes to State.....	38,540 40
United States taxes..	85,547 44
Dividends, 10 per ct..	1,297,850 00
<b>Total.....</b>	<b>\$3,313,086 96</b>

Balance..... \$37,310 97 which has been appropriated to the reduction of various accounts. The balance of surplus profits remains \$628,159 26, as heretofore.

The increase in the construction accounts of the railroad and appendages has been... \$454,055 33  
Increase in equipment accounts..... 110,893 10  
Increase in all other property acc'ts.. 244,907 12

**Total.....** \$809,855 55  
The cost of the railroad, double tracked, with its coal wharves, station houses, shops, and other appendages, stands at \$8,160,643 57, and that of the equipment at \$2,075,493 10.

## CONSTRUCTION.

But little new work has been undertaken during the year, and the improvements heretofore in progress have been generally finished. The Lopatcong stone viaduct is completed and in use. The Bloomsbury bridge is filled up and finished, except a little widening. The Springtown embankment has been widened. All the large river bridges, therefore, in the middle and western

parts of the road, which heretofore were causes of insecurity and possible interruption to business, have now been removed; three by filling up and one by the substitution of a handsome stone viaduct of five arches. They have cost respectively: High Bridge embankment, including masonry, \$251,000; Musconetcong or Bloomsbury, \$157,000; Pohatcong or Springtown, \$152,000; Lopatcong stone viaduct and approaches, \$120,000. All these works have been constructed at a moderate expense, notwithstanding the high prices that have prevailed. The contractor, Sidney Dillon, deserves great credit for the nerve, ability and good judgment shown in the prosecution of these works, by which he saved himself from loss under his contracts, while the company showed their appreciation of his services by making promptly such concessions as were just to both parties. The above remarks will apply also fully in all respects to the construction of the extension from Elizabeth to Jersey City.

At Spruce Run additional track room is providing for the Lackawanna coal trade, and the station grounds and buildings at Glen Gardner are commenced. A passenger house has been built at Pamreps. Other buildings have been put up at stations requiring additional facilities. Houses for the operatives have also been put up where urgently required, including a block of eighteen buildings at Bergen Point for the men employed on the Port Johnston coal wharves. The existing engine houses at Commnippaw and elsewhere have been enlarged, and a new brick house and turn table built at Port Johnston.

## COAL TRADE AND PORT JOHNSTON.

The new facilities for coal at Port Johnston have continued to be developed and improved. More than half the Lehigh coal brought over the road during the past year was shipped at this point, and the additional room and economical handling at this place have been a great advantage to the trade. The exceeding dullness of trade has prevented much increase in the gross business, while the same stagnation has made it occupy all the space provided, both at Elizabethport and Port Johnston. Three or four times the amount of coal could readily be taken care of with the same facilities in more active times. To facilitate the consolidation of Lehigh coal at Port Johnston, a second large wharf has been put under contract. Improvements in the storage wharf tracks have also been made.

The Lackawanna coal trade shows also a moderate increase in spite of low prices. The Delaware, Lackawanna and Western Railroad Company have under consideration a plan for the removal of a portion at least of their coal business to Jersey City.

## LOCAL BUSINESS.

There is a marked activity in real estate along the line. The population seems to be only limited by the houses to be had, and many building operations, for occupation or for sale, are going on at all the points within reasonable distance of the city. To facilitate this, and to enable the surplus lands belonging to the company to be sold to advantage, some money has been spent in grading and fencing streets in the vicinity of Scotch Plains, Plainfield and New Market, with the best results. The local passenger business shows, at almost every station within its influence, the impetus given by this activity, as may be seen by consulting the table of passengers. The local freight also increases, but more slowly.

## STOCK YARD AND MARKET.

This establishment has had to contend with the determined opposition of the butchers to the ordinance requiring the removal of slaughter houses from the city; but a large and successful business has been and is doing, and the entire removal of the trade from the city to this and the other abattoirs is only a matter of time.

## PETROLEUM.

A large station for petroleum has been established by parties largely interested in this trade, on land purchased from the American Dock Company, at a safe distance from other buildings,

Extensive warehouses, iron tanks and other improvements have been erected by the parties on the premises, a track laid to connect it with the stock yard track, and the business is now in full operation.

#### LEHIGH COAL AND NAVIGATION CO.

The well-constructed road of this company on the north side of the Lehigh, is now nearly ready to open for business, the only part unfinished being the bridge over the Lehigh, at Easton. Beyond this the road is completed and in operation. No new region is opened by this road, but more perfect facilities will be given to the country through which it passes, and a large amount of business will undoubtedly be developed, as well as a certain amount of that already in existence diverted from the canal to this railroad.

#### AMERICAN DOCK AND IMPROVEMENT COMPANY.

Bulkheads have been sunk by this company on the north and south sides of the basin, 500 feet wide, which the people of Jersey City desire to have left south of their city and north of the station grounds and improvements connected therewith. The bulkheads south of the station grounds have also been extended in uniformity with the general plans adopted by the Dock Company. The filling in has been steadily prosecuted in accordance with their contract, especially along the places required for immediate use, by contracts, or for the safety of tracks.

#### PROSPECTS OF BUSINESS.

Another dull year may be reasonably anticipated. In the coal trade low prices will rule, and therefore low rates for transportation will have to be accepted. It seems probable also that the general derangement and depression will affect passenger and freight business to a considerable extent. From its geographical position, however, it is thought that this company can sustain its general business and receipts, especially with the assistance of the rapid growth of the local business. Another reduction in expenses can be safely calculated on.

#### BALANCE SHEET, JANUARY 1, 1868.

Railroad .....	\$7,155,947 53
Port Johnston coal wharves .....	327,246 85
Station houses, shops, and water stations .....	375,362 67
Land and work at Elizabethport .....	302,086 52
Ferry interest and boats .....	601,553 75
Engines .....	938,250 00
Passenger and baggage cars .....	208,399 17
Freight cars .....	290,371 18
Coal cars .....	638,472 75
Land, docks, machinery, miscellaneous property, etc. ....	4,647,443 12
Chairs, spikes, iron rails and ties on hand .....	86,886 91
Materials and fuel on hand .....	161,243 47
Cash and accounts receivable .....	1,185,299 20
	\$16,918,563 12
Capital stock .....	\$12,768,600 00
First mortgage bonds, due 1870 .....	\$900,000 00
Second mortgage bonds, due 1875 .....	600,000 00
	1,500,000 00
Dividend 2½ per cent., payable in January .....	325,000 00
Interest on bonds, accrued, not yet due .....	38,250 00
Accounts .....	663,553 86
Renewal fund, balance to credit ..	628,159 26
	\$16,918,563 12

President.—JOHN TAYLOR JOHNSTON.

Directors.—John Taylor Johnston, John C. Green, Moses Taylor, Adam Norrie, Sidney Dillon, New York; Benjamin Williamson, Elizabeth; F. T. Frelinghuysen, Newark; Henry D. Maxwell, Easton, Pa.; Asa Packer, Mauch Chunk, Pa.

Secretary and Treasurer.—SAMUEL KNOX.

Engineer.—JAMES MOORE.

Superintendent.—R. E. RICKER.

#### Commerce of New York.

The foreign imports at New York for the month of March, are officially stated as follows:

	1867.	1868.
Entered for consumption ..	\$11,373,974	\$11,999,520
Do. for warehousing .....	9,069,756	12,391,956
Free goods .....	923,377	821,682
Specie and bullion .....	145,867	1,299,776

Total entered at port ..	\$21,512,974	\$26,512,934
Withdrawn fr. wareh'use ..	13,318,411	10,296,124

The foreign imports at New York for the three months from January 1st, were:

	1867.	1868.
Entered for consumption ..	\$35,785,742	\$30,241,403
Do. for warehousing .....	29,368,472	28,337,459
Free goods .....	2,559,551	2,318,755
Specie and bullion .....	409,077	1,852,225

Total entered at port ..	\$68,122,842	\$62,749,842
Withdrawn fr. wareh'ise ..	34,493,051	26,077,087

The foreign imports at New York for nine months of the fiscal year, were:

	1867.	1868.
Six months .....	\$143,210,153	\$116,072,182
January .....	20,979,087	15,418,571
February .....	25,630,781	20,818,337
March .....	21,512,974	26,512,934

Total 9 months .....	\$211,332,995	\$178,822,024
Deduct specie .....	8,806,920	3,601,868

Total mdse. .... \$202,526,075 \$175,220,156

The duties received at New York for nine months ending with March, were:

	1867.	1868.
Six months .....	\$60,531,571 82	\$54,731,301 44
January .....	9,472,248 48	7,133,428 42
February .....	11,466,418 42	9,696,752 39
March .....	11,977,418 19	11,195,861 33

Total 9 months .....	\$93,447,656 91	\$82,757,343 58
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The exports from New York to foreign ports in the month of March, were:

	1867.	1868.
Domestic produce .....	\$19,679,955	\$12,882,808
Foreign free goods .....	31,133	24,761
Do. dutiable .....	764,138	655,881
Specie and bullion .....	1,891,141	3,694,912

Total exports .....	\$22,866,867	\$17,258,362
Do. exclusive of specie ..	20,475,226	13,563,450

The exports from New York to foreign ports for three months from January 1st, were:

	1867.	1868.
Domestic produce .....	\$47,206,684	\$40,192,978
Foreign free goods .....	182,143	73,828
Do. dutiable .....	1,987,552	1,766,560
Specie and bullion .....	6,566,953	15,248,562

Total exports .....	\$55,843,332	\$57,281,928
Do. exclusive of specie ..	49,376,379	42,033,366

The exports (exclusive of specie) from New York to foreign ports for nine months ending with March, were:

	1867.	1868.
Six months ending Jan. 1st .....	\$84,590,637	\$91,143,385
January .....	13,448,647	14,448,327
February .....	15,452,506	14,021,589
March .....	20,475,226	13,563,450

Total mdse. ....	\$133,967,016	\$133,176,751
Specie .....	23,338,223	42,454,848

Total exports 9 mos. ....	\$157,305,239	\$175,631,599
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The Canal Commissioners have determined to open the Eastern Division of the Erie Canal on the 20th of April, and the Middle and Western Divisions, May 1. The Black River and Champlain Canal will also be opened on the 1st of May.

#### Baltimore and Ohio Railroad.

The regular monthly meeting of the directors of this company was held in Baltimore on the 8th inst. The President, J. W. Garrett, Esq., in the chair. The Committee on Finance reported the following resolutions, which were adopted:

*Resolved*, That a dividend of four per cent. be declared on the stock of the Main Stem of the Baltimore and Ohio Railroad Company, payable on and after the 30th of April inst., at the Merchants' National Bank of Baltimore, and that the transfer books be closed on the 18th inst., and remain closed until the 30th inst.

*Resolved*, That the United States tax be paid by the company.

*Resolved*, That a dividend of five per cent. be declared on the stock of the Washington Branch Railroad for the half year ending 31st of March last, payable on and after the 16th of April, at the Merchants' National Bank of Baltimore.

*Resolved*, That the United States tax be paid by the company.

The President stated in relation to the financial condition of the company that the great works in which it had been engaged, especially since the close of the war, had absorbed its means to such an extent, that in order to obtain the requisite capital for the prosecution of works of vital interest to the community, a suitable plan must be promptly adopted. Whilst the large expenditures in completing the double track, in constructing the Washington County road, in adding extensively to the equipment, and in constructing iron bridges upon the main line, would soon cease, yet other leading improvements required vigorous prosecution. Within the next ten days the "Camden cut-off" will be brought into regular use; its first class double track and the superior iron bridge over Gwynn's Falls having been completed. Upon the opening of this improved line the time of the trains between Baltimore and Washington will be reduced to one hour and fifteen minutes.

The heavy and costly work in the construction of the tunnels at Point of Rocks and Williams' Point is nearly completed, so that it is expected that the double track through those tunnels will be opened during the current month. The arching of the tunnel upon the Parkersburg Branch road progresses rapidly, and the expenditures thereon continue to amount to \$50,000 per month. The remainder of this work will be completed by the first of October next. Although thus many heavy expenditures will cease, yet as arrangements have been made for building rapidly the bridges over the Ohio River, to connect the Parkersburg Branch and the Marietta and Cincinnati road and the Main Stem of the Baltimore and Ohio road with the Central Ohio road—it is anticipated that a million and a half of dollars will be required for those structures within the next eighteen months.

Additional contracts have recently been made upon the Metropolitan Branch road, and so large an amount of work has been undertaken upon this branch that arrangements must be made for the heavy payments that will be required.

The construction of the Pittsburg and Connellsville, Winchester and Strasburg and other lines, which will be assisted by the Baltimore and Ohio Company, will require a large amount of capital.

During its late session the Legislature of Maryland adopted the following law in relation to corporations:

Every corporation, incorporated under the laws



of this State, which has the power to issue bonds as evidences of indebtedness, and to secure the same by mortgage of the property of such corporation, or which has the power to obtain money upon mortgage, may, whenever in the judgment of said corporation it is expedient so to do, in place of issuing such bonds, and securing the same by a mortgage of the property of the said corporation, or instead of obtaining money upon mortgage, issue a preferred stock for any amount for which the said corporation may be authorized to issue its bonds, or for any amount for which the said corporation may be authorized to obtain upon mortgage of its property, and may dispose of the said stock by sale, on such terms as it may prescribe, or by permitting the same to be subscribed for, as in the judgment of said corporation may be deemed expedient; and every corporation creating such preferred stock, as aforesaid, may execute an agreement under seal, guaranteeing to the purchasers of or subscribers to such preferred stock a perpetual dividend of six per centum per annum out of the profits of the said corporation, payable yearly or half yearly, as said corporation shall determine, before any dividend is distributed to any of the stockholders of the said corporation other than the holders of said preferred stock; and the said preferred stock, so created, and the holders thereof, shall have all the incidents, rights, privileges, and immunities and liabilities, to which the capital stock of said corporation, or the holders thereof, may be entitled or subject; provided, however, that no corporation shall exercise any power under this section, unless the creation of the said preferred stock shall be authorized by a general meeting of the stockholders of said corporation.

Under this act it will be seen that this company is authorized to issue, with the assent of its stockholders, preferred stock, entitled to a perpetual dividend of six per cent. per annum, and that such stock is entitled to the same immunities as its common stock. Under its charter the company is authorized to issue additional common stock.

It has also the same privilege in the supplement to its charter, authorizing the construction of the Metropolitan Branch road. As, however, the surplus earnings of the company have been largely invested in the Parkersburg road, the double track, in increased plant, etc., it would doubtless embarrass the State and city authorities and many shareholders if the company decided to issue common stock which is entitled to participate in the advantages of the fund stated. Whilst the division of such an issue of stock might be made in proportion to existing ownerships, yet the inability of many parties to obtain the requisite capital for the additional investments would probably cause numerous interests to fall in securing those advantages to which they would be entitled. And in the cases of the city of Baltimore and the State of Maryland, their representatives might be embarrassed in regard to legal authority to make such additional investments. Under the circumstances, the Committee of Finance, after careful deliberation, approved, as the most judicious and advantageous plan, the issue of preferred stock, in order to obtain the capital requisite to prosecute the works in view, which are so important for the public interests. The President, therefore, proposed the following resolution, for the purpose of calling a general meeting of the stockholders, viz:

*Resolved by the President and Directors of the Baltimore and Ohio Railroad Company, That a general meeting of the stockholders of the said company be, and is hereby, called at the Directors' room of*

the said company, at Camden Station, in the city of Baltimore, on the eleventh day of May, in the year eighteen hundred and sixty-eight, at one o'clock P. M., to consider the propriety of authorizing the creation of a new preferred stock of said company, to the amount of two millions of dollars, upon which a perpetual dividend of six per centum per annum, and no more, shall be paid out of the profits of said company.

After full explanations of the subject the resolution was unanimously adopted.

The President subsequently referred to the recent action of the City Councils of Baltimore, adopting the ordinance subordinating their lien to a mortgage to be created for four millions of dollars for the purpose of completing the road from Connellsville to Cumberland. He had the satisfaction of stating that the Chief Engineer of that company, B. H. Latrobe, Esq., had revised the estimates of the cost of constructing that line, basing his calculations upon actual bids made in 1864 for a large portion of the work, and on estimates for iron, ties, etc., at present prices, and that the result would thus show a cost of \$3,437,902. As it is expected that the \$4,000,000 first mortgage bonds proposed will be negotiated at ninety per cent., the \$3,600,000 thus realized will furnish a margin for contingencies beyond the estimated cost of \$162,000.

In the discussions which this important and interesting subject elicited when being considered by the Councils, it was clear that all interests in Baltimore appreciated the value of this great route, and the enthusiasm so universally manifested for its construction will doubtless result in aid to the company in the negotiation of its bonds.

It is gratifying to find that capitalists exhibit confidence in the entire legality of the action of the city, and in this connection the President stated that he was informed by counsel that the section of the Constitution under which the authority is obtained for the action of the city of Baltimore is practically identical with the section of the then existing Constitution under which the State of Maryland, with the same limit of power, passed the law making an agreement with the Northern Central road, involving sums of great magnitude. Under that similar constitutional provision the Northern Central Railroad Company obtained from the State of Maryland, to which it was indebted \$3,200,000, a concession by act of the Legislature, by which it substituted an annuity of but \$90,000 for that entire debt. As \$90,000 a year represent a principal, at six per cent., of but a million and a half of dollars, it will be seen that the State lost by this transaction \$1,700,000. Yet the legal authority for that transaction, involving so immense a loss to the tax payers of Maryland, has not heretofore been questioned. What a contrast is presented by these transactions of the city of Baltimore and the State of Maryland. In the one case the city, without additional investment or abandonment of any part of her claim, arranges to secure additional capital, by which the completion of a work universally admitted to be of vital moment to her interests will be assured. In the other case, \$1,700,000, were practically given away to a corporation, in connection with which the city of Baltimore also made immense losses through her investments, and the subsequent compromise of

its obligations. That company now (the city and State having submitted to such great losses) is making large dividends to its stockholders, the chief of which is the Pennsylvania Railway Company, which is the holder of a majority of its stock, and which wields absolutely its control.

As it is desirable that arrangements be promptly made for the commencement of the work upon the Pittsburg and Connellsville road, the President proposed the adoption of the following resolution:

*Resolved, That if the Finance Committee shall so determine, it shall have power to authorize and direct the President of this company to subscribe on behalf of said company for one million of dollars of the first mortgage bonds of the Pittsburg and Connellsville Railroad Company, the issue of which said first mortgage bonds to the extent of four millions of dollars is contemplated by the ordinance, No. 16, of the Mayor and City Council of Baltimore, passed finally on the thirteenth day of March, in the year eighteen hundred and sixty-eight, entitled "An ordinance for the renewal and extension of the mortgage debt due the city of Baltimore by the Pittsburg and Connellsville Railroad Company, and to fund arrears of interest due thereby."*

Mr. Garrett stated that he had reason to expect that other parties would join at an early day in a subscription which would, with the one million proposed to be subscribed by the Baltimore and Ohio Company, amount to \$2,000,000, which is the sum required by the ordinances to be subscribed before it becomes effective. After full discussion of the subject, the resolution was unanimously adopted.

After the transaction of the regular and all other business presented, the Board adjourned.

#### Maysville and Lexington Railroad.

A meeting of the stockholders of the Maysville and Lexington Railroad—Northern Division—was held in Maysville, Ky., on the 25th ult., at which the following gentlemen were elected directors for the ensuing year: Hiram T. Pearce, Andrew M. January, James H. Hall, Lewis H. Long, James Barbour, Abner Hord, Alex. K. Marshall. At a subsequent meeting of the directors, Hiram T. Pearce was chosen President, and Henry Pelham, Clerk. Dr. William H. McGranaghan was then elected a member of the Board, in the place of Mr. Pearce, made President.

Thomas J. Glenn, of Nicholas County, was appointed engineer of the road, and is charged with the immediate duty of making a thorough survey of the route from Maysville to Paris, and of estimating the expense of construction.

#### Delhi (India) Railway.

The works on this railway are progressing satisfactorily. It is expected that the section from Meerut to Umballah, upwards of 120 miles in length, will be ready for traffic by the first of January next, and that from Umballah to Loodianah, about 65 miles, very shortly after the commencement of the year. When these sections are completed there will be 277 miles of line in full operation from Delhi towards Lahore, leaving only 57 miles to complete the connection with the Punjab section from Umritsur to the Beas.

The work of surveying the Nashua and Epping Railroad has been commenced. Two routes are to be surveyed, one intersecting with the Concord Railroad, the other coming on to the Worcester and Nashua Railroad.

## RAILROAD AND CANAL DIVIDEND STATEMENT.

Showing the amount of Stock Outstanding, the Dividend Periods and the date of last Dividend.

Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.
Albany & Susquehanna...100	\$1,075,139			Hartford and New Haven...100	\$3,000,000	J. A. J. & O.	Apr. '83	Portl., Saco & Portland...100	\$1,500,000	J. & D.	Dec. '67
Allegheny Valley...50	1,498,460			Hannibal and St. Joseph...100	1,903,000	J. A. J. & O.	Apr. '83	Providence & Worcester...100	1,800,000	J. & J.	Jan. '68
Alton and St. Louis...100	125,000	J. A. J. & O.	Oct. '67	Do. do. pref. 100	2,233,820			Reading and Columbia...50	665,019		
Atlanta and West Point...100	1,232,200	J. & J.	Jul. '67	Hanover Branch...50	116,850	M. & N.	Nov. '67	Rensselaer and Saratoga...100	500,000	A. & O.	Apr. '68
Atlantic & N. Carolina...100	5,545,225			Housatonic...100	820,000			Richmond and Danville...100	2,000,000		
Atlantic & Gt. Western...50	11,522,150			Do. pref. 100	1,180,000	J. & J.	Jan. '68	Richmond and Petersburg...100	847,000		
Do. pref. 60	1,919,000			Hudson River...100	13,937,100	J. & J.	Apr. '83	Rich. Fred. and Potomac...100	1,041,800		
Atlantic & St. Lawrence...100	2,494,900	J. & J.	Jan. '68	Hazleton...50	1,615,000	F. & A.	Feb. '68	Rockport...100	58,400		Nov. '67
Augusta and Savannah...100	733,700	J. & J.	Jul. '67	Huntingdon & B'd Top...50	494,350			Rome, Watert. and Ogden...100	2,386,500	J. & J.	Jan. '68
Baltimore and Ohio...100	16,151,962	A. & O.	Apr. '68	Do. pref. 100	190,750	J. & J.	Jan. '68	Rutland preferred...100	1,700,000	F. & A.	Feb. '68
Do. Washington Br...100	1,360,000	A. & O.	Apr. '68	Illinois Central...100	23,386,450	F. & A.	Feb. '68	St. L., Alt. and T. Haute...100	2,800,000		Annual
Baltimore City Passenger...100	670,000			Indianapolis, Cin. & Lafayette...100	1,689,900	M. & N.	Sep. '67	Do. pref. 100	1,700,000		Mar. '67
Bay de Noquet & Marq...100	733,700	A. & O.	Apr. '68	Jeffersonv. Mad. & Ind...100	2,006,070	J. & J.	Jan. '68	St. L., Jack'nv. and Chicgo...100	1,469,429		
Bellefontaine Line...100	4,420,000	F. & A.	Aug. '67	Joliet and Chicago...100	1,500,000	J. A. J. & O.	Oct. '67	Sandusky and Cincinnati...100	2,680,000		
Belvidere Delaware...100	997,112			Joliet & North Indiana...100	800,000	J. & J.	Jan. '68	Sand. Manef. and Newark...100	988,073	M. & N.	Nov. '67
Berkshire...100	600,000	J. A. J. & O.	Apr. '68	Lackawanna & Bloomsb...100	1,325,000			Saratoga and Hudson R...100	100,000		
Blossburg & Corning...50	250,000	J. & D.	Dec. '67	Lehigh and Mahanoy...50	2,158,565	J. & J.	Jan. '68	Saratoga and Whitehall...100	500,000	A. & O.	Apr. '68
Boston and Chelsea...100	110,000	A. & O.	Apr. '68	Lehigh & Susquehanna...50	6,104,050	M. & N.	Nov. '67	Savannah and Charleston...100	1,000,000		
Boston, Concord & Mont...100	459,400			Lehigh Valley...100	10,734,100	J. A. J. & O.	Jan. '68	Schuykill and Susquehanna...100	1,294,160		
Do. do. pref. 100	1,340,400	M. & N.	Nov. '67	Lehigh Luzerne...100	344,650	J. & J.	Jan. '68	Second and Third St. (Ph.)...50	203,757	J. & J.	Jan. '68
Boston and Lowell...500	1,830,300	J. & J.	Dec. '67	Lexington & Frankfort...100	614,846	M. & N.	Nov. '67	Schuykill Valley...50	676,000	J. & J.	Jan. '68
Boston and Maine...100	4,076,974	J. & J.	Jan. '68	Little Miami...100	8,572,400	J. & J.	Dec. '67	Seaboard and Norfolk...100	868,500		
Boston and Providence...100	3,800,000	J. & J.	Jan. '68	Little Schuylkill...100	2,646,100	J. & J.	Jan. '68	Second Avenue (N. Y.)...100	670,000	A. & O.	Oct. '66
Boston and Worcester...100	4,500,000	J. & J.	Jan. '68	Lomb. and South St. (Ph.)...25	90,700			Shenandoah V. and Potomac...50	568,160	F. & A.	Feb. '68
Broadway (Boston)...50	326,000	J. A. J. & O.	Apr. '68	Long Island...100	8,000,000	F. M. A. N.	Aug. '68	Sixth Avenue (N. Y.)...100	750,000		Nov. '67
Broadway & 7th Av. (N. Y.)...100	2,100,000	J. & J.	Feb. '68	Long Branch & Sea Shore...100	95,184	J. & J.	Jul. '67	South Carolina...100	2,519,275		
Brooklyn City...100	1,000,000	F. & A.	Apr. '68	Louisv. Cin. and Lex. pr. 100	48,638	J. & J.	Jan. '68	South Shore...100	259,668		
Brooklyn City & Newt'n...100	399,800			Louisville and Frankfort...50	1,109,594	J. & J.	Jan. '68	South Western, Georgia...100	3,205,400	F. & A.	Aug. '67
Ruff. New York & Erie...100	860,000	M. & N.	Nov. '67	Louisville and Nashville...100	6,500,000	F. & A.	Feb. '68	Southern Mississippi...100	1,000,000		
Buffalo and State Line...100	2,200,000	F. & A.	Feb. '68	Louisv. N. Alb. & Chicgo...100	2,800,000			Staten Island...100	600,000	J. & J.	Jul. '67
Cambridge Horse (Boston)...100	77,800	A. & O.	Apr. '68	Lowell and Lawrence...100	200,000	A. & O.	Apr. '68	Syr., Bingham. and N. Y. 100	1,200,130		
Camden and Amboy...100	6,842,200	F. & A.	Feb. '68	Macon and Western...100	1,500,000			Taunton Branch...100	250,000	J. & J.	Jan. '68
Camden and Atlantic pref. 50	600,000			Mahanoy & B'd Mount n...50	921,615	M. & N.	Nov. '67	Tennessee and Alabama...100	595,925		
Cape Cod Branch...50	721,928	J. & J.	Jan. '68	Maine Central...100	1,600,860			Terre Haute and Indiana...50	1,853,160	J. & J.	Jan. '68
Catawissa...50	1,150,000			Manchester & Lawrence...100	1,000,000			Third Avenue (N. Y.)...100	1,750,000		
Catawissa pref. 50	2,200,000	M. & N.	May '68	Marletta & Cincinnati...100	2,629,778	M. & S.	Sep. '68	Thirteenth and B'f. (Ph.)...50	291,475	J. & J.	Jan. '68
Cayuga & Susquehanna...50	589,110	A. & O.	Apr. '68	Memphis and Charleston...100	6,586,135	M. & S.	Sep. '68	Tel., Peoria and Warsaw...100	1,600,000		
Central of Georgia...100	4,666,300	J. A. J. & O.	Apr. '68	Memphis and Ohio...100	4,061,744	M. & S.	Mar. '68	Do. pref. 100	1,700,000		
Central of New Jersey...100	13,768,000	J. & J.	Dec. '67	Metropolitan (Boston)...100	6,312,723			Do. "2d pref. 100	938,176		
Central Ohio...100	400,000	J. & D.	Oct. '67	Michigan Central...100	670,000	J. & J.	Jan. '68	Tol., Wabash and West...50	5,400,000	M. & N.	N. '67
Do. pref. 100	1,000,000	J. & D.	Oct. '67	Mich. So. & North Ind...100	1,250,000	F. & A.	Aug. '67	Troy and Boston...100	1,900,000		
Con. Park, N. & E. River...100	970,000			Middlesex (Boston)...100	787,700	F. & A.	Aug. '67	Troy and Greenbush...100	607,111	J. & D.	Jun. '67
Charlotte & N. Carolina...100	1,201,000			Mobile and Ohio...100	400,000	F. & A.	Aug. '67	Troy, Salem and Rutland...100	274,400	A. & O.	Apr. '68
Chemung...100	380,000			Montgomery & W. Point...100	363,200			Union Transport (Bos.)...100	509,000		
Chester pr. pref. 100	2,017,825	Annual	Mar. '68	Milville and Glassboro...100	670,000			Union Pacific...100	100		
Chicago and Alton...100	3,886,643	M. & S.	Mar. '68	Milw. & Prairie du Chien...100	3,082,000	Annual	Feb. '68	Union Pacific (Cent. Br.)...100	100		
Chicago and Alton pref. 100	2,425,750	M. & S.	Sep. '67	Milw. & St. Paul...100	1,014,000	Annual	Feb. '68	Union (Phila.)...100	291,475	J. & J.	Jan. '68
Chicago, Burl. & Quincy...50	16,193,010			Do. pref. 100	3,327,000	J. & J.	Jan. '68	Utica and Black River...100	834,400	J. & J.	Jan. '68
Chicago and St. Eastern...100	4,390,000			M. Hill & Schuyl. Haven...50	3,775,000	J. & J.	Jan. '68	Vermont and Canada...100	2,250,000	J. & D.	Dec. '67
Chicago, Iowa & Nobles...100	1,000,000			Mobile and Ohio...100	3,588,300			Vermont Central...100	8,000,000		
Chicago and Milwaukee...100	2,227,000			Montgomery & W. Point...100	1,419,769	F. & A.	Nov. '67	Vermont and Massachusetts...100	2,000,000	J. & J.	Jan. '68
Chicago & N. Western...100	12,180,927	Annual	Dec. '67	Morris and Essex...50	5,500,000	F. & A.	Nov. '67	Vermont Valley...100	516,164		
Do. pref. 100	12,994,719			Nashua and Lowell...100	600,000	M. & N.	Nov. '67	Virginia Central...100	2,353,979	J. & J.	Jan. '68
Chicago, B. I. & Pacific...100	9,100,000	A. & O.	Oct. '67	Nashville & Chattanooga...100	2,056,544	F. & A.	Feb. '68	Western (Mass.)...100	6,719,800	J. & J.	Jan. '68
Cin. Ham. & Dayton...100	3,129,100	M. & N.	Nov. '67	Naugatuck...100	1,100,000	F. & A.	Feb. '68	Western Union...100	2,687,237		
Cincinnati City Passenger...100	1,000,000	J. & J.	Jan. '68	New Bedford & Taunton...100	500,000	J. & J.	Jan. '68	West Jersey...100	331,650		Feb. '68
Do. Street...100	1,600,250			New Haven & N. London...100	735,538			West Philadelphia...50	249,100	J. & J.	Jan. '68
Cincinnati and Zanesville...50	192,750	J. & J.	Jan. '68	N. Haven & Northampton...100	1,224,100	J. & J.	Jan. '68	Wilma. and Manchester...100	1,130,470		
Citizens' Passenger (Phil.)...50	6,000,000	F. & A.	Feb. '68	New Jersey...100	5,000,000	F. & A.	Feb. '68	Wilm. and Weldon...100	1,340,273	J. & J.	Jan. '68
Cleveland & Mahoning...50	2,044,600	M. & N.	Nov. '67	New London Northern...100	895,000	M. & S.	Mar. '68	Worcester and Nashua...75	1,141,000		
Cleveland, Painesv. & Ashta...100	6,000,000	J. & J.	Jan. '68	N. O., Opel. & Gt. West'n...100	4,093,425	F. & A.	Feb. '68				
Cleveland and Pittsburgh...50	5,424,091	J. & J.	Jan. '68	New York Central...100	26,530,000	F. & A.	Feb. '68				
Cleveland and Toledo...50	4,841,603	J. A. J. & O.	Oct. '67	New York and Harlem...50	6,250,050	J. & J.	Jan. '68				
Col. & Indianapolis Cent...100	4,000,000	J. & J.	Jan. '68	Do. pref. 100	1,500,000	J. & J.	Jan. '68				
Columbus and Xenia...50	1,786,200	M. & N.	Nov. '67	New York & New Haven...100	6,000,000	J. & J.	Jan. '68				
Concord...100	1,500,000	J. & J.	Jan. '68	N. Y., Provid. & Boston...100	1,755,281	J. & J.	Jul. '67				
Concord & Portsmouth...100	350,000			Nig. Bridge & Cananda...100	1,900,000	J. & J.	Jan. '68				
Coney Island & Brooklyn...100	500,000			Ninth Avenue...100	797,400						
Conn. & Passump. Rivers...100	1,000,000			North Carolina...100	4,000,000						
Do. do. pref. 100	1,973,300	J. & J.	Jan. '68	Northern Central...100	4,948,900	F. M. A. N.	Feb. '68				
Connecticut River...100	1,650,000	J. & J.	Jan. '68	North Eastern (B. C.) pref. 100	155,000						
Cumberland Valley...50	1,316,900	A. & O.	Oct. '67	Northern of N. Hampshire...100	3,060,400	J. & D.	Dec. '67				
Danbury and Norwalk...100	300,900			Northern of N. Jersey...100	158,800						
Dayton and Michigan...100	2,284,941	J. & J.	Jan. '68	North Missouri...100	2,369,300						
Delaware...50	466,132	J. & J.	Jan. '68	North Pennsylvania...100	2,150,150						
Del. Lackaw. & Western...50	11,288,550	J. & J.	Jan. '68	Norwich & Worcester...100	2,363,600	J. & J.	Jan. '68				
Des Moines Valley...100	1,550,000			Ogdensburg & L. Champl'n...100	3,977,000	F. & A.	Feb. '68				
Detroit & Milwaukee...100	452,375			Ohio and Mississippi...100	20,222,641	A. & O.	Apr. '68				
Do. pref. 100	1,500,000			Do. pref. 100	3,607,197	Annual	Jan. '67				
D. Dock, E. B'w. & Bat...100	1,200,000			Old Colony & Newport...100	4,848,300	J. & J.	Jan. '68				
Dubuque and Sioux City...100	1,973,641			Orange and Newark...100	281,550						
Do. do. pref. 100	1,987,351	Annual	Dec. '67	Oswego and Syracuse...100	482,400	F. & A.	Feb. '68				
Eastern (Mass.)...100	3,578,304	J. & J.	Jan. '68	Pacific of Missouri...100	3,881,000	J. A. J. & O.	Apr. '68				
Eastern (N. H.)...100	492,560	J. & J.	Jan. '68	Panama...100	7,000,000	J. & J.	Jan. '68				
East Pennsylvania...50	654,900			Pateron and Ramapo...100	248,000	J. & J.	Jan. '68				
East Tenn. and Georgia...100	1,000,000			Pateron and Hudson River...100	630,000	J. & J.	Jan. '68				
East Tenn. and Virginia...100	1,000,000			Pennsylvania...100	20,000,000	M. & N.	Nov. '67				
Eighth Avenue (N. Y.)...100	1,000,000	J. A. J. & O.	Jan. '68	Peoria & Bureau Valley...100	1,200,000	A. & O.	Nov. '67				
Edm., Jeffers. & Canand...100	500,000	F. & A.	Feb. '68	Petersburg & Lynchburg...100	1,265,500						
Elmira & Williamsport...50	500,000	M. & N.	Nov. '67	Philadelphia and Erie...100	5,069,450	J. & J.	Jan. '68				
Do. do. pref. 50	500,000	J. & J.	Jan. '68	Philadelphia and Reading...100	21,191,087	J. & J.	Jan. '68				
Erie Railway...100	16,570,100	F. & A.	Feb. '68	Do. Do. preferred...100	1,551,600	J. & J.	Jan. '68				
Do. pref. 100	8,535,700	Annual	Jan. '68	Phil. Germant'n & Nor't'n...50	1,567,850	J. & J.	Jan. '68				
Erie & North East...100	600,000	F. & A.	Feb. '68	Phila. and Trenton...100	999,200	F. & A.	Feb. '68				
Evansville & Crawford...100	1,142,834	J. & J.	Jan. '68	Phila. W. & Balt...100	909,300	J. & J.	Jan. '68				
Evansburg...100	4,540,000	M. & N.	Nov. '67	Phila. and Darby...100	100,000	J. & J.</					



## CITY PASSENGER RAILROAD SHARE AND BOND LISTS.

## PASSENGER RAILROAD SHARE LIST.

N. B.—A dash [—] signifies "nil" and leaders [—] "not ascertained."

## PASSENGER RAILROAD BONDS.

N. B.—A dash [—] signifies "nil" and leaders [—] "not ascertained."																				
Fiscal year ending.	Length, equal to in single track.	Equipment, in progress or projected.	Companies.			Cost of Road and Equipment.	Share Capital paid in.	Indebtedness.		Earnings.		Dividends on paid capital.	Par Value.	Market Price.	Description.	Amount outstanding.	Interest Rate.	Payable.	Principal payable.	Maturity.
			Horse.	2 horse.	3 horse.			Borrowed Debt.	Floating Debt.	Gross.	Net.									
30 Nov. '67	m.	p.	No.	No.	No.	\$	\$	\$	\$	\$	\$	p. c.								
MASSACHUSETTS.																				
30 Nov. '67	3.53		265	38		110,000	17,000			8,800	7,366	6.8	37	Broadway (Brooklyn):	27,500	7 J. & J.	1884			
30 Nov. '67	6.84					402,468	325,000	64,388	187,427	29,460	9.5	584	Broadway & 7th Avenue:							
30 Nov. '67	28.31					877,894	727,800	150,000	94		9.0	94	1st Mortgage	600,000	7 J. & D.	1884				
30 Nov. '67	3.99		48	8		66,908	55,830		1,686	27,268	5,588	10	Brooklyn, Bath & Coney Is'd	80,000	7 J. & J.	1883				
30 Nov. '67	12.50		196	32		269,426	200,000	50,000	48,934	154,987	loss.	10	1st Mortgage	498,000	7 J. & D.	1870				
30 Nov. '67	3.60					60,246	200,000	55,768		24,138	loss.	254	Brooklyn City:	170,000	7 J. & J.	1872				
30 Nov. '67	3.08					91,643	94,200						1st Mortgage	200,000	7 J. & J.	1872				
30 Nov. '67	42.99		791	166		36,600	21,000	8,000		23,442	2,240	50	Brooklyn City & Newtown:	20,000	7 J. & J.	1872				
30 Nov. '67	7.21		254	42		1,623,226	1,250,000	41,639	188,198	738,709	129,655	10	Brooklyn City & Ridgewood:	20,000	7 J. & J.	1894				
30 Nov. '67	3.25		28	7		499,685	400,000		79,904	188,086	10,087	64	1st Mortgage	160,000	6 J. & J.	1883	59			
30 Nov. '67	2.18		6	2		300,000	300,000		2,318	14,273	1,125		Cambridge:							
30 Nov. '67	6.45		65	9		27,242	17,300		18,500	268	loss.		1st Mortgage							
30 Nov. '67	7.15		50	17		136,840	71,600	68,424	67,592	28,226	loss.		Central Park, East & North River:							
30 Nov. '67	3.74					195,317	150,000	32,400	6,268	33,637	loss.	6	1st Mortgage	550,000	7 J. & J.	1874				
30 Nov. '67	2.61		12	3		75,000	75,000			4,500	4,500	391	Citizens' Pittsburg:	56,300	7 J. & J.	1870				
30 Nov. '67	6.84					37,800	33,000			8,589	89		1st Mortgage							
30 Nov. '67	4.06		440	68		95,000	5,000	(In Mal. & Melrose.)				864	Coney Island and Brooklyn:	148,000	7 J. & J.	1873				
30 Nov. '67	2.76					808,870	200,000	24,000	117,842	368,851	13,015	6	1st Mortgage							
30 Nov. '67	4.06		44	9		62,152	58,300		238	4,300	3,887	4	Delaware County:							
CONNECTICUT.																				
31 Jan. '84	3.0	3.0	45	7		100,000	100,000					8	Dorchester:							
31 Dec. '82	8.5		11	3		300,000	300,000						Real Estate Mortgage	5,000	6					
NEW YORK.																				
30 Sep. '86	9.65		87	6		118,622	89,850	40,000		46,365	1,841		D. Dock, E. B'dw. & Battery:	550,000	7 J. & J.					
30 Sep. '86	25.00		49			1,698,766	900,000	694,000	10,000	281,424	103,590	100	Eight Avenue.	160,000	7 J. & J.					
30 Sep. '86	10.76		33			236,759	200,000	27,500	5,910	98,268	23,408	8	1st Mortgage							
30 Sep. '86	14.00		98			3,492,826	2,100,000	1,500,000		677,195	268,445	4	Forty-second street:	127,150	7 J. & J.	1873				
30 Sep. '86	8.90		51			158,414	99,850	80,000	72,872	27,901	7,567	100	1st Mortgage	134,500	7 J. & J.					
30 Sep. '86	24.00		52			995,783	488,100	462,810	32,185	196,041	25,709	100	Real Estate							
30 Sep. '86	57.68		196			1,388,369	1,000,000	170,000		1,054,244	356,656	12	Frankford and Southwark:	200,000	7 J. & J.	1869	107			
30 Sep. '86	11.75	1.90	87			549,425	399,800	200,000	18,765	128,224	19,566	10	1st Mortgage							
30 Sep. '86	0.09	9.41				147,200	164,000	20,000	3,200			100	Frankford and Philadelphia:	50,000	7					
30 Sep. '86	4.50		14			124,586	102,150	35,000		8,667	4,562		1st Mortgage							
30 Sep. '86	24.00		114	12		1,608,459	970,000	550,000	21,303	535,008	127,893	21	Germantown:							
30 Sep. '86		2.00					2,800						1st Mortgage	360,000	7 J. & J.	1869				
30 Sep. '86		2.00					50						Green and Coates St.:	100,000	7 J. & J.	1870	93			
30 Sep. '86	19.75		180			643,099	500,000	148,000	36,545	123,014	loss.	100	1st Mortgage							
30 Sep. '86	23.23					562,246	1,200,000	550,000	403,601	89,549		100	Harlem Br. Morris & Ford'm	124,000	7 J. & J.					
30 Sep. '86		6.00				650	650						1st Mortgage							
30 Sep. '86	18.00		167			1,390,972	1,000,000	160,000		725,724	61,207	9	Hestonville Mantua & Fairmount:							
30 Sep. '86	12.00		42			962,511	750,000	260,000	2,698	227,662	63,047	5	1st Mortgage	183,600	7 J. & J.	1869				
30 Sep. '86	4.52						90,000	124,000	2,600	70,522	16,172	100	Hoboken and Weehawken:	60,000	7 M. & S.	1872				
30 Sep. '86	10.00		17	2		228,230	(Completed Sept., 1887.)						1st Mortgage							
30 Sep. '86	3.00												Lynn and Boston:	50,000	6 J. & J.	71-72	914			
30 Sep. '86	12.20		50			445,295	797,320	112,000	73,276	loss.		100	1st Mortgage [road]:							
30 Sep. '86	11.00		38			1,200	1,200		7,009	53,296	9,042	100	Malden and Melrose:							
30 Sep. '86	16.00		73			278,473	133,400	100,000	210,000	420,564	31,026	45	1st Mortgage guaranteed	58,727	6		1880	91		
30 Sep. '86	8.37					1,250,023	670,000	520,000		522,705	loss.	5	Medford and Charlestown:							
30 Sep. '86	3.00	100	170			1,489,863	870,000	150,000					1st Mort. [Winter St. Br.]	9,500	6					
30 Sep. '86	17.00					2,408,509	1,170,000	1,800,000	70,000	1,698,093	260,333	12	Middlesex:							
30 Sep. '86		5.00					975	975					1st Mortgage	38,000						
30 Sep. '86							50,000	50,000					Malden & Melrose bonds.	46,971						
30 Sep. '86	4.46						(no report.)		1,200	46,449	14,355		Real Estate	6,000						
30 Sep. '86	6.50		4			311,362	124,500	100,000					Ninth Avenue:							
30 Sep. '86	1.75					62,000	50,000	12,000		15,850	390		1st Mortgage	112,000	7					
30 Sep. '86		4.00				5,949	7,370						North Philadelphia:							
30 Sep. '86						1,457	2,200						1st Mortgage	100,000	7 J. & J.	1869				
NEW JERSEY.																				
31 Dec. '82	5.32		7			32,000	30,000		2,000				Orange and Newark:							
31 Dec. '82	5.05	2.50				134,400	70,000	60,000		17,228	9,980	3	1st Mortgage Broad street	100,000	7 J. & J.	1881				
31 Dec. '82	10.47												" " O. & Newark	100,000	7 J. & J.	1880				
31 Dec. '82	17.00	150	22			618,296	287,550	300,000	30,750	124,079	30,566	50	2d Mortgage	100,000	7 J. & J.	1882				
31 Dec. '82	5.80		8			100,000	40,000	60,000					Philadelphia City:	140,000	6 J. & J.	1879	91			
PENNSYLVANIA.																				
31 Oct. '87	9.23		137	26		230,480	166,000	56,300	7,700	144,008	52,150	24	Philadelphia and Darby:	17,000	7 J. & J.	1870				
31 Oct. '87	1.63		10	2		22,422	24,500	500		4,971	428	2	1st Mortgage							
31 Oct. '87	10.50					188,267	99,635	50,000	11,664	18,786	loss.	50	Phila. and Gray's Ferry:	15,500	7 J. & J.	1869				
31 Oct. '87	16.37		272	40		766,491	491,650	200,000		295,142	56,995	6	Pittsb. Allegh'y & Manch.:							

## NATIONAL AND STATE SECURITIES.

\*Indicates that no interest is paid.

**National Securities, Apl. 1, 1968.**

Loan of Jan. 23, 1947	.....	registered
Loan of March 31, 1948	.....	registered
Texas Indemnity, of Sep. 9, 1860	.....	coupon
Loan of June 14, 1863	.....	registered
" " " " " "	.....	coupon
Loan of June 22, 1860	.....	registered
" " " " " "	.....	coupon
Loan of Feb. 8, 1861	.....	registered
" " " " " "	.....	coupon
Oregon War Bonds of March 3, 1861	.....	yearly
Loan of July 17, 1861	.....	registered
" " " " " "	.....	coupon
Loan of Feb. 26, 1862	(5-20s) .....	registered
" " " " " "	(5-20s) .....	coupon
Loan of March 3, 1864	(5-20s) .....	registered
" " " " " "	(5-20s) .....	coupon
Loan of March 3, 1865	(5-20s) .....	registered
" " " " " "	(5-20s) .....	coupon
" " " " " "	2d series (5-20s) .....	registered
" " " " " "	(5-20s) .....	coupon
" " " " " "	3d series (5-20s) .....	registered
" " " " " "	(5-20s) .....	coupon
Loan of March 3, 1864,	(10-40s) .....	registered
" " " " " "	(10-40s) .....	coupon
Pacific R. Bonds	.....	(currency)
Matured Bonds (7-30s) June 20, '61; 2d series	.....	
" " " " " " (7-30s) Mar. 3, '55; 3d series	.....	
Matured Debt not presented	.....	
Gold Certificates of Deposit	.....	
Compound Interest Notes 1864-'65	.....	
United States Notes (greenbacks)	.....	
Three per cent. certificates	.....	
Fractional currency	.....	
Navy Pension Fund	.....	

State Securities, latest.

Alabama—State Bonds	.....	coupon
“ “ “	(extended) .....	“
“ “ “	(funded coup.) .....	“
“ “ “	(sterling) .....	“
Arkansas—Bank Loan (real estate)	.....	coupon
“ “ “	(State Bank) .....	“
California—Civil Bonds of 1867	.....	coupon
“ “ “	1860 .....	“
“ “ “	Soldiers Relief Bonds .....	“
Connecticut—War Bonds of May, 1861	.....	“
“ “ “	Oct. 1861 .....	“
“ “ “	Nov., 1863 .....	“
“ “ “	May, 1864 .....	“
“ “ “	May, 1865 (free) .....	“
Florida—State Bonds	.....	coupon
“ “ “	.....	“
Georgia—State Bonds (Railroad)	.....	coupon
“ “ “	(Act Mar. 12, '66) .....	“
“ “ “	(Railroad) .....	“
“ “ “	(Railroad) .....	“
“ “ “	(Sterling) .....	“
Illinois—Ill. and Mich. Canal	.....	coupon
“ “ “	.....	registered
“ “ “	State Bonds .....	coupon
“ “ “	.....	“
“ “ “	War Loan Bonds .....	“
Indiana—State Bonds	.....	coupon
“ “ “	.....	“
“ “ “	.....	“
Iowa—State Bonds	.....	coupon
“ “ “	War Loan Bonds .....	“
Kansas—State Bonds	.....	coupon
“ “ “	War Loan Bonds .....	“
Kentucky—State Bonds	.....	coupon
“ “ “	.....	“
“ “ “	.....	“
“ “ “	.....	“
“ “ “	Military Bonds .....	“
Louisiana—State Bonds (Banks)	.....	coupon
“ “ “	(Railroads) .....	“
“ “ “	(Schools, &c.) .....	“
“ “ “	(Lew. es) .....	“
“ “ “	(New) .....	“
Maine—Muss. Land Debt of '53	.....	“
“ “ “	Civil Loans of 1855-'56 .....	coupon
“ “ “	1857-'61 .....	“
“ “ “	War Loan of 1861 .....	“
“ “ “	1863 .....	“
“ “ “	Bounty Loan of 1863 .....	“
“ “ “	War Loan of 1864 .....	“
Maryland—State Bonds (Balt. & Susq. R.R.)	.....	“
“ “ “	(S. & T.W. Can.) sterl. .....	“
“ “ “	(Balt. and Ohio R.R.) .....	“
“ “ “	(C. and O. Can.) sterl. .....	“
“ “ “	(R.R. various) .....	“
“ “ “	“ “ “ curfey .....	“
“ “ “	(S. & O. R.R.) r.r. sterl. .....	“
“ “ “	(C. and O. Can.) .....	“
“ “ “	(Ches. & Ohio Can.) .....	“
“ “ “	(Balt. & Susq. R.R.) .....	“
“ “ “	(Bounty) .....	“
“ “ “	(Ches. & Ohio Can.) .....	“
“ “ “	(Balt. & Susq. R.R.) .....	“
Massachusetts—Funding Loan	.....	“
“ “ “	General Statutes Loan .....	“
“ “ “	Funding Loan .....	“

Amounts outstanding.	Interest.		WHEN PAYABLE.	Market Price.
	Rate.	Payable.		
8,003,642	6	Jan. & July.	1807	144
250,000	6	" "	1868	138
20,000,000	6	" "	1868	140
7,022,000	6	presentation.	Due.	110
16,415,000	6	Jan. & July.	1874	112
1,016,000	6	" "	1874	112
264,246,150	6	" "	1871	119
	6	" "	1881	120
	6	" "	1881	121
	6	" "	1881	109
	6	July.	1881	109
	6	Jan. & July.	1881	111
	6	" "	1881	112
	6	May & Nov.	1882	104
	6	" "	1883	110
	6	May & Nov.	1884	106
	6	" "	1884	104
	6	May & Nov.	1885	104
	6	" "	1885	109
	6	Jan. & July.	1886	107
	6	" "	1886	107
	6	" "	1887	108
	6	" "	1887	107
	6	Mar. & Sept.	1904	101
	6	" "	1904	101
137,442,450	6	Jan. & July.	'96-'97	106
22,582,000	7.3	June & Dec.	1868	106
185,884,100	7.2	Jan. & July.	1868	105
8,780,384	---	presentation.	---	---
17,742,000	---	presentation.	---	---
46,010,530	6	At maturity.	3 y'rs	---
556,144,737	---	---	---	---
26,200,000	---	---	---	---
32,588,839	---	---	---	---
18,000,000	---	---	---	---
168,000	6	May & Nov.	1872	---
1,941,000	6	" "	1883	---
437,850	6	" "	1887	---
648,000	6	Jan. & July	1876	---
638,000	6	" "	1876	---
899,000	6	April & Oct.	1861	---
610,000	6	Jan. & July.	1868	---
3,727,500	7	Jan. & July.	1877	133
198,500	7	" "	1880	---
1,548,500	7	" "	'83-'84	---
2,000,000	6	Jan. & July.	'71-'81	100
2,000,000	6	" "	'72-'82	---
2,000,000	6	" "	1884	---
2,000,000	6	April & Oct.	'74-'84	100
2,000,000	6	" "	1885	---
370,617	6	Jan. & July.	var	---
276,000	7	" "	var	---
8,030,000	7	various.	'72-'74	88
1,569,000	7	Jan. & July.	1856	---
734,000	6	" "	'68-'74	74
72,000	6	Feb. & Aug.	'78-'86	---
1,157,223	6	Mar. & Sept.	1869	---
1,239,647	6	Jan. & July.	1870	99
948,910	6	" "	1870	---
4,387,253	6	" "	'60-'70	---
945,200	6	" "	'77-'79	99
1,191,992	6	" "	1879	92
3,826,336	24	Jan. & July.	1868	---
509,000	5	" "	1868	93
180,000	6	May & Nov.	1858	98
300,000	7	Jan. & July.	1868	---
99,945	7	" "	1881	---
500,000	6	Jan. & July.	'8785	---
901,000	6	" "	'76-'81	---
1,421,000	6	Jan. & July.	'68-'71	95
415,000	6	April & Oct.	'70-'71	---
253,000	6	May & Nov.	1870	---
636,000	5	April & Oct.	'67-'73	---
4,832,983	6	various.	'80-'85	---
2,928,000	6	Feb. & Aug.	'88-'86	---
665,000	6	various.	'69-'99	---
1,000,000	6	Jan. & July.	1897	---

\*Indicates that no interest is paid.

Massachusetts	-State Almshouse Loan	
"	-S. Almah. and State H. Loan	
"	-Back Bay Land Loan	
"	-Lun. Hosp. (W. Mass.)	
"	-Funding Loan	
"	"	
"	-Lun. Hosp. and State Prison	
"	-Lun. Hosp. (W. Mass.)	
"	-Union Fund Loan	
"	-Coast Defense Loan	
"	-Bounty Fund Loan	
"	" " "	
"	" " "	sterling -
"	-Union Fund Loan	
"	" " "	
"	-War Loan (currency)	
"	-Western R.R. Loan (sterling)	
"	-Eastern R.R. Loan	
"	-Southern Vermont R.R.	
"	-Troy and Greenfield R.R.	
"	" " "	(etc.)
Michigan	-Sault Canal Bonds	
"	-Renewal Bonds	
"	-Two Million Loan Bonds	
"	" " "	
"	-War Loan Bonds	
"	-Bounty Loan Bonds	
Minnesota	-State Building Loan	
"	-Railroad Loan Bonds	
Mississippi	-State Bonds (Planters' Bank)	
"	(Union Bank)	
Missouri	-State Bonds	
"	-Hannibal and St. Joseph R.R.	
"	-Pacific R.R.	
"	-Southwestern R.R.	
"	-North Missouri R.R.	
"	-Iron Mountain R.R.	
"	-Cairo and Fulton R.R.	
"	-Platte County R.R.	
New Hampshire	-War Loan of July 1, 1861	
"	" " " Sept. 1, 1861	
"	" " " Oct. 1, 1866	
"	" " " July 1, 1866	
New Jersey	-War Loan of 1861 (free)	
"	" " " 1863 (" ")	
"	" " " 1864	
New York	-General Fund Bonds	
"	-Bounty Fund Bonds	coupon
"	" " " registered	
"	-General Fund Bonds	
"	" " "	
"	-Canal Fund Bonds	
"	" " "	
"	" " "	
"	-General Fund Bonds	
"	" " "	
"	" " "	
"	-Canal and Bonds	
"	" " "	
North Carolina	-State Bonds	
"	" " "	
"	" " "	
"	" " (new)	
Ohio	-State Bonds (Union Loan)	
"	" " "	
"	" " "	
"	" " "	
Oregon	-State Bonds (Relief and Bounty)	
Pennsylvania	-State Bonds	coupon
"	" " " registered	
"	-Inclined Plane Bonds	
"	-State Bonds, 1st series	
"	" " " 2d series	
"	" " " 3d series	
"	" " " 1st series	registered
"	" " " 2d series	
"	" " " 3d series	
"	-Military Loan Bonds	
Rhode Island	-State War Bonds of 1861	
"	" " " 1862	
"	" " " 1863	
"	" " " 1869	
"	" " " 1894	
South Carolina	-Free Loan Bonds	
"	-State Bonds (various)	
"	" " (new)	
Tennessee	-State Bonds	
"	" " "	
"	-Railroad, &c., Loan Bonds	
"	" " endorsement	
"	-New Bonds	
Vermont	-State War Bonds	
Virginia	-State Bonds (sterling)	
"	" " (sterling new)	
"	" " " registered	
"	" " "	
"	" " " coupon	
"	" " " registered	
"	" " " coupon	
Wisconsin	-State Bond	

Amounts outstand- ing.	Interest		WHEN PAYA- BLE.	Market Price.
	Rate.	Payable.		
100,000	5	May & Nov	1872	
175,000	5	April & Oct	73-74	104
220,000	5	May & Nov	1882	
150,000	5	April & Oct.	1868	103
75,000	5	June & Dec.	1868	
172,000	5	"	70-72	121
94,000	5	Jan. & July.	1874	118
500,000	5	June & Dec.	1877	118
600,000	5	Jan. & July.	77-78	
835,000	5	"	1883	105
200,000	5	"	1893	102
4,379,500	5	May & Nov.	1894	106
5,998,000	5	"	1894	
350,000	5	Jan. & July.	71-72	
2,150,000	5	"	74-76	120
2,115,000	5	Mar. & Sept.	71-88	102
4,19,520	5	April & Oct.	68-71	
375,000	5	Jan. & July.	69-71	
200,000	5	April & Oct.	1890	
998,500	5	"	91-93	
564,150	5	"	85-90	
100,000	5	Jan. & July.	1878	93
216,000	5	"	1878	
1,750,000	5	"	78-88	95
250,000	7	"	1888	
1,111,500	7	"	1888	99
463,000	7	May & Nov.	1890	
100,000	7	Jan. & July.	1877	
2,275,000	7	"	1883	
2,008,000	6	-----	41-71	
5,000,000	6	"	Var.	
622,000	6	Jan. & July.	62-83	87
3,000,000	6	"	81-86	85
7,000,000	6	"	81-87	87
4,500,000	6	"	85-87	
4,350,000	6	"	82-87	
3,500,000	6	"	83-89	
650,000	6	"	85-87	
700,000	6	"	1887	
1,194,100	6	Jan. & July.	67-78	100
600,000	6	May & Nov.	64-80	104
609,500	6	April & Oct.	67-74	99
500,000	6	Jan. & July.	1889	99
1,798,900	6	Jan. & July.	67-84	105
1,002,900	6	"	86-90	
793,400	6	"	97-102	
700,000	7	J. A. J. & O.	1870	105
2,549,000	7	Jan. & July.	1877	105
27,726,540	7	"	1877	108
1,198,780	6	"	pleas.	
500,000	6	"	1868	
800,000	6	"	1875	100
3,050,000	6	J. A. J. & O.	1871	101
6,000,000	6	"	1873	101
2,250,000	6	"	1874	101
1,400,000	6	"	75-77	191
909,807	5	Jan. & July.	pleas.	
442,960	5	May & Nov.	1888	
900,000	5	Jan. & July.	1875	91
800,000	5	"	1878	
1,163,000	5	J. A. J. & O.	1868	
167,000	5	"	1871	
4,500,000	5	"	1874	98
366,000	5	Various.	69-78	65
834,000	5	Jan. & July.	81-90	
650,000	5	April & Oct.	90-91	
2,500,000	5	Jan. & July.	1900	80
298,366	5	Jan. & July.	1888	90
2,183,532	5	"	1870	99
1,600,000	5	"	1875	101
4,095,309	5	"	1881	102
2,400,000	5	"	1886	102
218,674	7	Jan. & July.	1875	
4,993,000	5	Various.	77-82	
5,093,052	5	"	68-70	97
400,000	5	April & Oct.	1879	
92,850	5	Jan. & July.	1877	
99,480	5	"	1882	
720,983	5	"	1892	
4,907,160	5	"	1877	105
7,909,520	5	"	1882	106
9,270,017	5	"	1892	106
2,000,000	5	Feb. & Aug.	1871	102
463,600	5	April & Oct.	1871	100
1,196,000	5	Mar. & Sept.	1882	100
269,000	5	April & Oct.	1883	101
776,000	5	Jan. & July.	1893	101
917,000	5	Feb. & Aug.	1894	100
798,998	5	J. A. J. & O.	68-70	100
3,275,000	5	Jan. & July.	71-90	
1,210,803	5	"	1887	
1,949,430	5	April & Oct.	1868	60
389,167	5	"	Var.	
1,706,000	5	"	1868	
14,006,000	5	Jan. & July	30 yrs	87
2,207,000	5	"	Var.	
6,000,000	5	"	1882	67
1,567,500	5	June & Dec.	71-78	100
1,865,000	5	Jan. & July.	long.	
466,250	5	"	long.	
108,000	5	"	long.	
21,69,398	5	"	long.	51
10,900,000	5	"	long.	
1,379,500	5	"	1876	50
480,300	5	"	1886	
39,800	5	"	1890	
406,100	5	Jan. & July	77-86	



## RAILROAD EARNINGS—MONTHLY.

	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	Total.
<b>Atlantic and Great Western:</b>													
1864.....	150,713	164,435	166,493	194,992	200,807	265,626	295,512	354,408	401,108	357,228	353,344	325,528	3,235,402
1865.....	289,445	347,211	432,240	355,045	472,493	410,800	493,882	596,584	641,481	675,446	634,243	576,855	5,525,335
1866.....	475,441	438,279	385,991	412,521	464,507	493,243	469,898	568,580	633,150	690,670	471,058	388,573	5,096,119
1867.....	377,852	380,120	459,555	407,018	465,102	383,396	400,550	461,879	483,177	483,917	471,134	260,611	5,167,371
1868.....	404,487	393,251	318,219	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
<b>Chicago and Alton:</b>													
1863.....	109,850	101,355	104,372	122,084	132,301	145,542	149,137	157,949	170,044	170,910	156,809	153,294	1,673,703
1864.....	100,991	154,413	195,803	162,723	175,786	206,090	224,257	312,165	354,554	320,879	307,503	262,015	2,770,484
1865.....	280,608	275,283	299,063	268,460	322,278	356,270	336,985	409,251	401,280	387,950	307,910	236,621	3,440,093
1866.....	226,153	222,241	290,111	269,249	320,851	371,544	321,597	387,289	322,638	360,223	323,080	271,247	2,696,153
1867.....	157,832	157,832	235,961	282,165	335,510	342,555	354,244	415,982	408,999	426,762	359,102	330,169	3,892,561
1868.....	259,639	296,496	261,599	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
<b>Chicago, Rock Island and Pacific:</b>													
1863.....	140,024	150,225	122,512	128,798	144,995	170,937	139,142	160,306	210,729	216,030	199,455	201,134	1,959,267
1864.....	158,735	175,482	243,150	185,013	198,679	243,178	224,980	307,874	375,360	324,866	336,617	321,037	3,095,470
1865.....	305,554	246,331	289,403	196,580	234,612	321,818	244,121	306,231	389,439	307,523	270,073	201,779	3,313,514
1866.....	241,905	183,385	257,220	209,069	277,506	306,698	317,977	400,941	428,474	345,028	290,268	200,268	3,466,922
1867.....	292,047	224,621	272,454	280,283	251,616	261,483	271,800	404,800	566,403	558,200	415,400	251,600	4,153,512
1868.....	883,600	231,900	282,900	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
<b>Chicago and Northwestern:</b>													
1863.....	273,876	317,839	390,355	421,363	466,830	565,145	430,710	519,306	669,095	729,759	718,378	493,400	6,111,566
1864.....	541,005	482,104	499,296	468,358	685,623	747,844	702,681	767,508	946,707	982,682	754,871	547,812	7,076,490
1865.....	523,596	399,917	523,745	537,519	858,948	926,983	808,524	797,475	1,000,086	1,200,216	1,010,892	712,359	9,290,430
1866.....	696,117	574,664	765,398	774,279	695,712	894,557	800,325	1,038,824	1,451,284	1,508,883	1,210,387	918,083	11,532,348
1867.....	741,926	800,757	865,611	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1868.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
<b>Des Moines Valley:</b>													
1866.....	40,129	29,102	37,501	39,600	40,458	39,630	41,212	43,580	65,035	80,588	73,140	50,296	580,371
1867.....	49,634	36,093	56,869	59,196	61,447	58,999	53,683	69,018	71,113	81,076	80,667	61,955	735,935
1868.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
<b>Erie:</b>													
1863.....	845,695	839,949	866,445	948,059	843,783	770,148	731,243	687,092	816,801	906,294	1,024,049	1,035,321	10,469,481
1864.....	984,337	934,133	1,114,508	1,099,507	1,072,292	1,041,975	994,317	1,105,364	1,301,095	1,222,568	1,224,909	1,234,217	13,429,618
1865.....	1,001,907	947,146	1,256,566	1,458,455	1,133,461	1,177,372	1,202,180	1,331,046	1,336,615	1,438,689	1,522,472	1,429,765	16,434,775
1866.....	1,185,746	987,935	1,070,917	1,153,441	1,101,632	1,243,636	1,209,243	1,295,400	1,416,101	1,476,244	1,410,001	1,041,115	14,560,412
1867.....	906,795	917,639	1,139,528	1,217,143	1,122,140	1,118,781	1,071,312	1,239,024	1,444,745	1,498,716	1,421,581	1,041,646	14,189,300
1868.....	1,631,320	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
<b>Illinois Central:</b>													
1863.....	299,944	271,085	275,643	289,224	324,687	407,992	343,929	511,305	478,576	496,433	437,679	424,531	4,571,028
1864.....	416,588	426,782	458,762	422,797	468,572	510,100	423,578	640,179	799,288	661,291	657,141	603,492	6,329,447
1865.....	571,536	528,972	616,655	516,608	460,573	617,682	575,403	747,469	739,736	641,589	643,987	518,083	7,181,268
1866.....	603,663	505,266	605,465	411,605	569,250	567,679	480,626	578,253	571,348	661,671	578,219	504,066	6,516,741
1867.....	647,120	524,871	417,071	440,271	477,027	516,493	525,242	709,327	738,530	823,901	727,810	613,329	7,160,992
1868.....	519,855	488,089	409,649	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
<b>Marietta and Cincinnati:</b>													
1865.....	66,672	87,791	98,763	78,607	76,249	107,525	104,608	115,184	125,252	116,495	116,146	105,767	1,224,069
1866.....	90,411	85,447	84,351	81,181	96,388	103,373	98,043	106,921	104,866	113,504	112,952	122,302	1,201,280
1867.....	94,126	78,976	92,910	92,768	90,626	96,585	106,594	114,718	121,217	142,823	182,387	123,383	1,286,971
1868.....	92,433	81,599	98,482	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
<b>Michigan Southern &amp; Northern Indiana:</b>													
1863.....	248,784	230,508	557,227	265,013	264,935	241,236	189,145	238,012	308,106	375,567	332,260	348,048	3,302,542
1864.....	304,445	304,445	338,454	330,651	267,126	315,258	278,991	358,862	402,219	407,107	448,984	411,806	4,130,152
1865.....	363,996	366,361	413,974	365,180	351,489	387,095	301,613	418,575	486,808	524,760	495,072	351,799	4,826,727
1866.....	312,845	277,234	413,970	418,024	384,684	338,858	384,401	429,177	496,955	429,460	496,955	429,460	4,826,727
1867.....	305,857	311,088	379,761	391,163	358,601	304,232	312,879	428,762	487,568	539,435	423,341	370,757	4,618,744
1868.....	371,941	339,736	381,497	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
<b>Michigan Central:</b>													
1863.....	242,073	245,858	236,432	238,495	236,453	206,221	193,328	216,449	308,168	375,488	339,794	306,186	3,168,095
1864.....	252,455	278,848	348,802	338,276	271,553	265,780	263,244	346,781	408,445	410,802	405,510	376,470	3,970,946
1865.....	306,324	279,137	344,228	337,241	401,456	355,663	329,105	413,501	476,611	490,694	447,670	328,870	4,250,550
1866.....	282,439	265,796	337,158	343,737	365,196	335,083	324,936	359,646	429,161	463,640	414,604	298,669	4,260,115
1867.....	304,095	283,061	375,210	382,783	333,952	284,977	314,021	395,993	464,778	506,295	412,934	380,373	4,371,073
1868.....	343,316	304,316	326,580	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
<b>Milwaukee and St. Paul:</b>													
1867.....	340,511	301,275	262,039	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1868.....	368,487	360,894	333,231	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
<b>New York Central:</b>													
1862.....	749,163	681,956	710,514	770,223	736,114	610,417	749,571	752,841	892,744	1,018,375	969,228	1,002,798	9,093,244
1863.....	920,272	790,167	867,590	911,397	839,126	841,165	815,512	840,450	1,079,551	1,041,522	1,045,401	1,157,818	11,098,883
1864.....	921,831	936,587	959,023	1,105,664	1,094,435	1,029,736	1,055,793	1,273,117	1,450,076	1,227,113	1,187,505	1,118,929	13,857,709
1865.....	957,869	618,381	955,659	1,346,734	1,255,521	1,132,701	1,162,024	1,495,753	1,524,434	1,526,339	1,436,356	1,117,551	14,575,123
1866.....	1,086,390	896,887	1,135,745	1,190,491	1,170,415	1,084,533	1,135,461	1,285,911	1,480,929	1,530,518	1,211,103	935,557	14,143,215
1867.....	901,571	845,858	1,075,778	1,237,286	1,093,781	984,636	1,101,698	1,388,015	1,782,673	.....	.....	.....	.....
1868.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
<b>Ohio and Mississippi:</b>													
1864.....	210,329	260,466	309,261	289,443	224,957	223,242	268,176	302,596	332,400	278,006	346,243	276,950	3,311,070
1865.....	259,223	289,139	318,914	271,627	290,916	304,463	349,285	344,700	350,348	372,618	412,563	284,319	3,798,005
1866.....	267,541	246,109	326,216	277,424	283,130	263,924	247,262	305,454	278,700	310,762	302,426	281,618	3,350,581
1867.....	242,793	279,647	284,729	282,939	240,135	234,683	313,165	355,901	379,367	336,065	272,058	.....	3,440,542
1868.....	211,973	231,351	265,905	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
<b>Philadelphia and Reading:</b>													
1862.....	192,216	217,161	244,423	258,674	283,996	254,285	388,725	414,707	448,994	463,873	466,567	454,826	4,088,831
1863.....	361,534	396,771	434,809										

## AMERICAN RAILROAD BOND LIST.

) signifies that the road is in the hands of receivers. (†) that the company is in default in its interest. "S. F.," Sinking Fund. "var." that the bonds fall due at different periods

Description.	Amount	Interest	Interest.		Due	Price.	Description.	Amount	Interest	Interest.		Due	Price.
			When payable.	Where payable.						When payable.	Where payable.		
<b>Alabama and Florida:</b>							<b>Chicago and Milwaukee:</b>						
Mortgage	\$300,000	7			1867		1st General Mort	1,726,000	7	Jan. & July.	New York.	1898	87½
Convert. (guar. by Dir.)	150,000	7			1868		Chicago and Great Eastern:						
<b>Alabama and Tenn. Rivers:</b>							1st Mortgage	5,600,000	7	Apr. & Oct.	New York.	1896	82
1st Mortgage convertible	833,000	7	Jan. & July.	New York.	1872		Chicago and Rock Island:						
2d Mortgage	225,705	8			1864		1st Mortgage	1,397,000	7	Jan. & July.	New York.	1870	100½
<b>Albany and Susquehanna:</b>							Income bonds	47,000	8	May & Nov.	"	var.	
Mortgage	2,114,000	7	April & Oct.	Albany.	1883		1st Mort. (C. R. I. & Pa.)	6,699,000	7	Jan. & July.	"	1896	94½
<b>Allegheny Valley:</b>							<b>Chicago and Northwestern:</b>						
1st Mortgage	898,000	7	April & Oct.	Pittsburg.	1891		Preferred Sinking Fund	1,250,000	7	Feb. & Aug.	New York	1886	96½
<b>Atlantic and Gt. Western:</b>							General 1st Mortgage	3,600,000	7	"	"	1886	88
1st Mortgage, N. Y. Division	893,000	7	Jan. & July.	London.	1879		Funded Coupon Bonds	756,000	7	May & Nov.	"	1883	91
2d Mortgage	774,700	7	April & Oct.	"	1881		Consolidated Sinking Fund	3,040,000	7	F. M. A. & N.	"	1815	88
1st Mortgage, Penn.	2,324,800	7	"	"	1877		Equipment Bonds	165,000	7	Apr. & Oct.	"	1874	75
2d Mortgage	917,500	7	Jan. & July.	"	1882		Equipment Bonds	2,200,000	10	May & Nov.	"	'68-'71	97
1st Mortgage, Franklin Branch	349,000	7	June & Dec.	"	1882		Appleton Extension Bonds	184,000	7	Feb. & Aug.	"	1885	82½
1st Mortgage, Ohio Division	3,764,400	7	April & Oct.	New York.	1876		Green Bay Extension Bonds	300,000	7	"	"	1885	75
2d Mortgage	2,880,000	7	Jan. & July.	"	1883		Flagg Trust Bonds	200,000	8	Jan. & July.	"	"	
1st Mortgage, Buffalo Extens'n.	1,492,000	7	Feb. & Aug.	"	1884		<b>Cincinnati, Hamilton and Dayton:</b>						
1st Mortgage, Silver Creek	200,000	7	March & Sept.	"	1884		2d Mortgage	1,250,000	7	May & Nov.	New York.	1880	90
Consolidated Bonds	16,833,500	7	Quarterly.	London.	1890		3d Mortgage	500,000	8	"	"	1877	
<b>Atlantic and St. Lawrence:</b>							<b>Cincinnati and Zanesville:</b>						
Dollar Bonds (Coupon)	988,000	6	April & Oct.	Portland.	1866		1st Mortgage	1,300,000	7	May & Nov.	New York.	1893	
Sterling Bonds (Coupon)	484,000	6	Nov. & May.	London.	1878		Cleveland and Mahoning:						
City of Portland Loan (Coups.)	1,000,000	6	Various	N. Y., P. & Bos.	68-'70		1st Mortgage	350,000	7	Feb. & Aug.	New York.	1873	98
<b>Baltimore and Ohio:</b>							2d Mortgage	587,000	8	March & Sept.	"	1876	
Maryland Sterling B'ds of 1839.	3,000,000	5	Ja. Ap. Ju. Oc.	London.	1838		Hubbard Branch	105,000	7	"	"		
Mortgage Coupon " 1853.	1,744,500	6	April & Oct.	Baltimore.	1885	97	Clev., Painesville and Ashtabula:						
" " " 1860.	602,000	6	Jan. & July.	"	1880	97½	Special (Sanbury and Erie)	500,000	7	Jan. & July.	New York.	1878	100
" " " 1865.	894,250	6	Jan. & July.	"	1875	98	Dividend Mortgage	1,000,000	7	"	"	1890	
" " " 1834.	821,261	6	Ja. Ap. Ju. Oc.	"	1867	98½	<b>Cleveland and Pittsburg:</b>						
<b>Balt. City Loan of 1855</b>	5,000,000	6	Jan. & July.	"	1890	99½	2d Mort. (M. L.) or 1st Extension	1,130,000	7	March & Sept.	New York.	1873	97
<b>Bay de Noquet and Marquette:</b>							3d Mort. (M. L.) or 2d Extension	1,603,000	7	May & Nov.	"	1875	96
Income	100,000	8	April & Oct.	Boston.	1870		4th Mort. (M. L.) or 3d Extension	1,108,489	6	Jan. & July.	"	1892	79
<b>Belleville and Indiana:</b>							Consol. S. F. mort. (\$5.00 0.000)	135,000	7	May & Nov.	"	1900	
1st Mortgage extended	1,225,000	7	Jan. & July.	New York.	'70-'90	90	<b>Clev., Columbus and Cin.:</b>						
2d Mortgage	453,000	7	"	"	1870	82½	1st Mortgage, Coupon	450,000	7	Jan. & July.	New York.	'64-'90	
Income bonds	87,000	7	"	"	1870		<b>Cleveland and Toledo:</b>						
<b>Belvidere Delaware:</b>							Junction 1st Mortgage 1st Div.	27,000	7	April & Oct.	New York.	1897	
1st Mort. (guar. O. and A.)	1,000,000	6	June & Dec.	New York.	1867	82½	Junction 1st Mortgage 2d Div.	126,000	7	June & Dec.	"	1872	
2d Mortgage (do.)	500,000	6	March & Sept.	Princeton.	1885	81	C. & T. Mortgage Bonds	692,000	7	April & Oct.	"	1886	97
3d Mortgage (do.)	745,000	6	Feb. & Aug.	"	1877		C. and T. (S. F.) Mortgage	2,021,000	7	Jan. & July.	"	1885	102
<b>Boston Concord and Montreal:</b>							<b>Columbus and Indiana Central:</b>						
1st Mortgage	61,000	6	Feb. & Aug.	Boston.	1865		1st mortgage	3,200,000	7	Jan. & July.	New York.		
2d Mortgage	300,000	7	"	New York.	1865	100	2d mortgage	1,000,000	7	May & Nov.	"		
2d Mortgage Coupons	100,000	6	Jan. & July.	Boston.	1870	95½	<b>Columbus and Xenia:</b>						
2d Mortgage Coupons	260,000	7	"	New York.	1870	100	Mortgage	248,000	6	March & Sept.	Columbus.	1890	
Sinking Fund	336,000	6	"	Boston.	1889	93	Connecticut River						
<b>Boston and Lowell:</b>							Mortgage	50,000	6	March & Sept.	Boston.	1878	96
Mortgage	440,000	6	Jan. & July.	Boston.	1873	100½	Connecticut and Passump. Rivers						
"	200,000	6	April & Oct.	"	1879	93	1st Mortgage	673,800	6	June & Dec.	Boston.	1876	95
<b>Buffalo, Bradford and Pittsburg:</b>							<b>Cumberland Valley:</b>						
1st Mortgage	1,766,000	7	Jan. & July.	New York.	1896		1st Mortgage	161,000	8	April & Oct.	Philadelphia.	1904	106½
<b>Buffalo, New York and Erie:</b>							2d Mortgage	109,500	8	"	"	1904	
1st Mortgage coupon	2,000,000	7	June & Dec.	New York.	1877	94½	<b>Dayton and Michigan:</b>						
2d Mortgage coupon	280,000	7	May & Nov.	"	1872	87	1st Mortgage	288,000	7	Jan. & July.	New York.	1867	98½
<b>Buffalo and State Line:</b>							2d Mortgage	2,589,000	7	"	"	1881	87
1st Mortgage	500,000	7	April & Oct.	New York.	1866	98½	3d Mortgage	642,000	7	"	"		
Income (in '99, in '72)	200,000	7	Jan. & July.	"	var.		Toledo depot bonds	169,500	7	"	"		
Special Erie and North-East	149,000	7	"	"	'61-'70		<b>Dayton and Western:</b>						
<b>Burlington and Missouri:</b>							1st Mortgage	289,000	7	March & Sept.	New York.	1862	50
New Land Mortgage	1,423,000	7	April & Oct.	New York.	1870		2d Mortgage	250,000	7	June & Dec.	"		40
Convertible bonds	600,000	7	Jan. & July.	"	1870		<b>Delaware:</b>						
Old Road bonds	121,160	7	"	"	'93-'80		1st Mort., guar. by P. W. & B.	500,000	6	Jan. & July.	Philadelphia.	1875	61½
<b>Camden and Amboy:</b>							Guaranteed	100,000	6	"	"	1875	
English debt (S. F.) £380,550.	1,811,862	6	Semi-annual.	London.	1880		State Loan	170,000	6	"	"	1876	
American Loan	8,336	6	"	New York.	1864		<b>Delaware, Lackawanna and W'n:</b>						
Loan for \$500,000	210,600	6	"	"	1867	100	1st Mortgage (Lack. & Western)	572,000	7	Jan. & July.	New York.	1871	97
" " \$300,000	338,040	6	"	"	1870	97½	1st Mortgage (E. Extension)	1,222,500	7	April & Oct.	"	1875	99
" " \$175,000	675,000	6	April & Oct.	"	1875	92½	2d Mortgage	1,668,000	7	March & Sept.	"	1881	98
" " \$1,700,000	1,700,000	6	Feb. & Aug.	"	1883	88½	<b>Des Moines Valley:</b>						
" " \$2,500,000	867,000	6	May & Nov.	"	1889	88	1st Mortgage coupon	2,310,000	8	April & Oct.	New York.	1877	97
<b>Consolid. Mort. Loan \$5,000,000</b>	4,437,300	6	June & Dec.	"	1889	97½	Income	462,000	7	Jan. & July.	"	1884	80
<b>Camden and Atlantic:</b>							<b>Detroit and Milwaukee:</b>						
1st Mortgage Coupon	541,775	7	Feb. & Aug.	Cooper's Point	1872	90½	1st Mortgage (convertible)	2,500,000	7	Jan. & July.	New York.	1875	75
2d Mortgage	493,000	6	April & Oct.	"	1879	78	2d Mortgage	1,000,000	8	"	"	1866	
<b>Ontario:</b>							3d Mortgage (convertible)	750,000	10	"	"	1863	
1st Mortgage	270,000	7	May & Nov.	Philadelphia.	1882		4th Mortgage (G. W. R. R.)	500,000	8	"	"		
<b>Central of New Jersey:</b>							<b>Dubuque and Sioux City:</b>						
1st Mortgage	900,000	7	Feb. & Aug.	New York.	1870	101	1st Mort. (S. F.) coupon 1st Div.	300,000	7	May & Nov.	New York.	1883	87
2d Mortgage	600,000	7	May & Nov.	"	1876	102	Construction bonds, 2d Div'n	660,000		"	"		
<b>Central Ohio:</b>							<b>Eastern (Mass.):</b>						
1st Mortgage W. Div.	460,000	7	May & Nov.	Zanesville.	1890	87	2d Mortgage (convertible)	420,000	5	Jan. & July.	London.	1872	
1st Mortgage E. Div.	800,000	7	Feb. & Aug.	"	1866	86½	3d Mortgage (convertible)	739,200	6	Feb. & Aug.	Boston.	1874	96
2d Mortgage	800,000	7	March & Sept.	Baltimore.	1885	101	1st Mort. (State) \$75,000 a y'r after '64	425,000	5	Ja. Ap. Ju. Oc.	"	'66-'71	
3d Mortgage	950,000	7	"	"	1886	86	Essex Railroad Bonds	214,400	6	"	"	1876	
4th Mortgage (S. F.)	1,836,800	7	"	"	1876	60	<b>East Tennessee and Georgia:</b>						
Income	1,192,200	7	Jan. & July.	"	'67-'60		Endorsed by State of Tennessee	139,480		"	"		
<b>Central Pacific of California:</b>							Mortgage (ordinary)	780,490		"	"		
1st Mortgage	7,836,600	6	Jan. & July.	New York.	1896	98	<b>East Tennessee and Virginia:</b>						
Convertible bonds	1,500,000	7	"	"	1883	107½	State of Tennessee Bonds	1,399,000	6	"	"		
<b>Cheshire:</b>							Endorsed by State of Tennessee	185,000		"	"		
Bonds of '75, '77, '80	678,200	6	Jan. & July.	Boston.	'75-'80	95	1st Mortgage (after State)	74,000		"	"		
<b>Chicago, Burlington and Quincy:</b>							2d Mortgage bonds	4,300		"	"		
Trust Mort. S. F., convertible	194,000	8	Jan. & July.	New York.	1883	113	<b>Elmira and Williamsport:</b>						
" " " " " " " "	812,300	8	"	"	1882		1st Mortgage	1,000,000	7	Jan. & July.	Philadelphia.	1880	97
Pain Bonds, dated Sept. 20, 1860	850,000	7	March & Sept.	"	1890		Five per cent bonds	570,000	5	April & Oct.	"		60
2d Mortgage, inconvertible	941,000	4½	July.	Frankfort O.M.	1880		<b>Erie and North-East:</b>						
Chicago and Aurora 1st Mort.	92,000	7	Jan. & July.	New York.	1867	100	Exchanged for Buff. and St. L.	149,000	7	Jan. & July.	New York.	'61-'70	
Central Military Tract, 2d Mort.	14,000	8	May & Nov.	"	1868		<b>Evansville and Crawfordsville:</b>						
O. B. & Q. Scrip	413,280	—	Jan. & July.	Frankfort O.M.	—		Mortgage Bonds	1,090,000	7	May & Nov.	New York.	1869	
<b>Chicago and Alton:</b>							Mortgage Bonds	150,000	7	Feb. & Aug.	"	1881	
1st Mortgage	2,400,000	7	Jan. & July.	New York.	1893	102	<b>Florida:</b>						
1st Mortgage pref. S. F.	444,000	7	May & Nov.	"	1877	102½	Internal Improvement (State)	1,655,000	7	"	"	1891	
Income S. F.	1,700,000	7	April & Oct.	"	1895	92	Free Land, 2d Mortgage	1,500,000	8	"	"	1891	



receivers. (f) that the company is in default in its interest. "S. F.," Sinking Fund. var," that the bonds fall due at different periods

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# AMERICAN RAILROAD JOURNAL

## AMERICAN RAILROAD BOND LIST.

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Description	Amount	Interest	Interest		Due	Price	Description	Amount	Interest	Interest		Due	Price
			When payable	Where payable						When payable	Where payable		
North Carolina:							Richmond and Danville:						
Mortgage Loan	\$389,000	8	Mar. & Sept.		1867		Guaranteed by State	200,000	7	April & Oct.	Richmond	1875-76	
North-Eastern (S. C.):							Mortgage (Coupon)	423,000	7	Feb. & Aug.	"	1875	65
1st Mortgage	700,000	7	March & Sep.	Charleston	1869		Mortgage (Registered)	504,000	7	"	"	1873	65
2d Mortgage	145,000	7	"	"	1863		Richmond and Petersburg:						
Prof. Stock (see'd 2d mort. b'ds)	155,000	8	May & Nov.	"	1873		Mortgage bonds	130,500	7	June & Dec.	Petersburg	1875	
Northern Central:							Mortgage Bonds	175,000	8	March & Sept.	Petersburg	1870	
Md. State Loan (irredeemable)	1,500,000	6	Jan. Ap. Ju. Oc.	Baltimore			Rome, Watertown and Ogdensburg:						
York and Cumberland 1st Mort.	175,000	6	May & Nov.	"	1870	95	1st Mortgage (S. F.)	530,000	7	June & Dec.	New York	1891	
York and Cumberland 2d Mort.	25,000	6	Jan. & July	"	1871		Rutland and Burlington:						
Y. and C. guar. by Balt. 3d Mort.	500,000	6	"	"	1877	94	1st Mortgage	1,800,000	7	Feb. & Aug.	Boston	1863	141
Northern Central, 2d Mort.	2,500,000	6	Jan. & July	"	1885	86	2d Mortgage	937,500	7	"	"	1863	55
North. Cen. 3d Mort. (\$2,500,000)	1,064,500	6	April & Oct.	"	1900	84 1/2	3d Mortgage	440,000	7	"	"	1863	3
North Pennsylvania:							Sacramento Valley:						
Mortgage	2,500,000	6	April & Oct.	Philadelphia	1875	90	1st Mortgage	400,000	10	Jan. & July	New York	1875	118
Chattel Mortgage	360,000	10	"	"	1887	111	2d Mortgage	329,000	10	Feb. & Aug.	San Francisco	1881	
Northern (N. H.):							Sandusky, Dayton and Cincinnati:						
Bonds due 1864 and 1874	145,400	6	April & Oct.	Boston	1874	94	1st Mortgage	981,000	7	Feb. & Aug.		1900	77 1/2
Norwich and Worcester:							3d Mortgage	148,000	7	"		1875	
Mass. State Loan	185,000	6	Jan. & July	Boston	1877		Six per cents	73,972	6	"		1878	
Bonds for Dividend Sclp.	59,000	7	"	New York	1874		Sand'sky, Mansfield and Newark:						
Steamboat Bonds	70,500	7	Feb. & Aug.	"	63-70		1st Mortgage	1,200,000	7	Jan. & July	New York	1866	
Ohio and Mississippi:							Seaboard and Roanoke:						
1st Mortgage—Eastern Division	2,060,000	7	Jan. & July	New York	1872	92	1st Mortgage	210,000	7	"		1880	
1st Mortgage—Western	850,000	7	"	"	1872		3d Mortgage	71,000	7	"		1870	
2d Mortgage—Western	750,000	7	"	"	1874		Registered Convertible	128,893	7	"		1873	
Orange and Alexandria:							South Carolina:						
1st Mortgage	400,000	6	May & Nov.	New York	1866		State Loan	187,000	6	"		1868	
2d Mortgage or 1st Extension	1,110,500	6	Jan. & July	"	1875		Domestic Bonds	234,500	6	Jan. & July		73-74	
2d Extension	570,500	8	May & Nov.	"	1873	70	Domestic Bonds	643,500	7	April & Oct.		78-91	
Ogdensburg & Lake Champlain:							Steril. Skg. Pd b'ds after Jan. 1, '70	2,012,994	6	Jan. & July	London	1886	
1st Mortgage	1,257,100	7	April & Oct.	Boston	1869	100	Do. do.	273,167	5	Jan. & July	Charleston	1886	
Oswego and Syracuse:							Southern Mississippi:						
1st Mortgage	398,000	6	Jan. & July	Oswego	70-80		1st Mortgage	500,000		"			
Pacific (Mo.):							South-Western (Ga.):						
Construction Main Line	1,500,000	7	Jan. & July	New York	68-70	90	1st Mortgage	437,000		"	Macon	75-85	
Panama:							Steuens and Ind. (P. C. and C.):						
1st Mortgage Sterling	416,000	7	April & Oct.	London	1870		1st Mortgage	1,500,000	7	Jan. & July	Philadelphia	1870	70
1st Mortgage Sterling	346,000	7	April & Oct.	"	1875		Sunbury and Erie:						
2d Mortgage Sterling	1,150,000	7	Feb. & Aug.	"	1872		1st Mort. (Sunbury to W'msp't)	1,000,000	7	April & Oct.	Philadelphia	1877	96
Peninsula:							Syracuse, Binghamton and N. Y.:						
1st Mortgage	1,075,000	7	March & Sept.	New York	1893	85	1st Mortgage Coupon	1,400,000	7	April & Oct.	New York	1876	
Pennsylvania:							St. Louis, Alton & Terre Haute:						
1st Mortgage	4,980,000	6	Jan. & July	Philadelphia	1880	101 1/2	1st Mortgage (series A)	1,100,000	7	Jan. & July	New York	1894	94
2d Mortgage	2,621,000	6	April & Oct.	"	1875	97	" (series B)	1,100,000	7	April & Oct.	"	1894	
2d Mortgage Sterling	2,283,840	6	"	London	1875		2d " (series C)	1,400,000	7	Feb. & Aug.	"	1894	82 1/2
State Works Bonds	6,700,000	5	Jan. & July	Harriensburg	1894	102	" (series D)	1,400,000	7	May & Nov.	"	1894	
Penobscot and Kennebec:							" (Income series E)	1,700,000	7	"	"	1894	81 1/2
Bangor City 1st Mortg. (Coupon)	681,000	6	April & Oct.	Boston	74-76		St. L., Jacksonv. and Chicago:						
2d Mortgage (Coupon)	300,000	6	Feb. & Aug.	Bangor	1876		1st Mortgage	1,372,000	7	April & Oct.	New York	1894	
Petersburg and Lynchburg (S. Side):							St. Paul and Pacific 1st Division:						
1st Mortgage (70-75)	300,000	6	Jan. & July	Petersburg	70-75		1st Mortgage (10 miles)	120,000	8	March & Sept.		1892	
1st Mortgage (1862-70-72)	314,900	6	"	"	62-72		1st Mort. (70 m.) 2d mort. (10 m.)	700,000	7	Jan. & July		1892	
Special Mortgage (1865-68)	175,000	6	"	"	65-68		1st Land Grant Mortgage	1,300,000	7	June & Dec.		1892	
Last Mortgage (1863 to 1869)	42,000	8	"	"	63-69		Toledo, Peoria & Warsaw:						
Phila. German'n and Norristown:							1st Mortgage	1,600,000	7	June & Dec.	New York	1894	82
Convertible Loan	292,500	6	Jan. & July	Philadelphia	1885		Toledo, Wabash and Western:						
Philadelphia and Erie:							1st M. (Toledo and Illinois)	900,000	7	Feb. & Aug.	New York	1890	61 1/2
1st Mortgage (Sunb. and Erie)	1,000,000	7	April & Oct.	Philadelphia	1877	96	1st M. (I. E. Wab. and St. Louis)	2,500,000	7	"	"	1890	
1st Mortgage (general)	5,000,000	6	"	"	1881	92	2d M. (Toledo and Wabash)	1,000,000	7	May & Nov.	"	1878	82
2d Mortgage	3,000,000	7	"	"	1885	79	2d M. (Wabash and Western)	1,500,000	7	"	"	1878	
3d Mortgage	4,000,000	6	"	"	1901		Sinking Fund B'ds (T. W. & W.)	1,920,000	7	April & Oct.	"	1871	86 1/2
Philadelphia and Reading:							Equipment bonds (T. & W.)	600,000	7	May & Nov.	New York	1883	74
Bonds of 1886 (unconvertible)	182,400	5	Jan. & July	Philadelphia	1880		Vermont Central:						
" 1849, "	2,356,600	6	April & Oct.	"	1870	97	1st Mortgage Coupon	2,000,000	7	May & Nov.	Boston	1861	75 1/2
" 1861, "	106,000	6	Jan. & July	"	1871	96	2d Mortgage Coupon	1,500,000	7	Jan. & July	"	1867	30
" 1843, "	1,525,800	6	"	"	1860	93	Vermont and Massachusetts:						
" 1844, "	804,000	6	"	"	1860	93	Mortgage Bonds	924,905	6	Jan. & July	Boston	1883	94 1/2
" 1848, "	101,000	6	"	"	1860	92	Virginia Central:						
" 1849, "	67,000	6	"	"	1860	96 1/2	Mort., guaranteed by State of Va.	100,000	6	Jan. & July	Richmond	1880	
" 1867, (convertible)	171,500	6	"	"	1866	96	Mortgage (coupons)	206,500	5	"	Richm'd &	1872	
" 1886, "	288,000	7	"	"	72-77		Mortgage (coupons)	983,000	6	"	New York	1884	
Phila. Wilmington and Baltimore:							State Loan 1859-60	210,000	6	"	Richmond		
Mortgage Loan	411,000	6	Jan. & July	Philadelphia	1884	97	Coupon bonds of 1866	53,000	8	"	"	1876	
Pittsburg and Connellsville:							Funding Interest bonds	185,089	8	"	"	70-77	
1st Mortgage (Turtle Cr. Div.)	400,000	6	Feb. & Aug.	New York	1889	74 1/2	Dividend bonds	121,227	6	"	"	66-76	
Pittsburg, Ft. Wayne and Chicago:							Virginia and Tennessee:						
1st Mortgage (series A)	875,000	7	Jan. & July	New York	1912	105 1/2	1st Mortgage	494,000	6	Jan. & July	New York	1872	
" (series B)	875,000	7	Feb. & Aug.	"	1912		2d Mortgage	23,500	6	"	"	1878	
" (series C)	875,000	7	Mar. & Sept.	"	1912		3d or Income Mortgage	314,500	6	"	"	1865	55
" (series D)	875,000	7	April & Oct.	"	1912		Enlarged Mortgage	598,800	6	"	"	1884	
" (series E)	875,000	7	May & Nov.	"	1912		Warren (N. J.):						
" (series F)	875,000	7	Jun. & Dec.	"	1912		1st Mortgage	660,000	7	Feb. & Aug.	New York	1875	
2d Mortgage (series G)	860,000	7	Jan. & July	"	1912	60	Warwick Valley, N. Y.:						
" (series H)	860,000	7	Feb. & Aug.	"	1912		1st Mortgage	85,000	7	April & Oct.	New York	1890	84
" (series I)	860,000	7	Mar. & Sept.	"	1912		Watertown and Rome:						
" (series K)	860,000	7	April & Oct.	"	1912		Mortgage (new bonds)	709,500	7	March & Sept.	New York	1890	
" (series L)	860,000	7	May & Nov.	"	1912		Western (Mass.):						
" (series M)	860,000	7	June & Dec.	"	1912		Sterling (\$899,900)	4,319,520	5	April & Oct.	London	68-71	
3d Mortgage	2,000,000	7	April	"	1912	93	Dollar Bonds	936,500	6	"	Boston	1875	98
Bridge Bonds	153,000	7	May & Nov.	Philadelphia	1876		West Jersey:						
Pittsburg and Steubenville:							1st Mortgage	238,000	6	March & Sept.	Camden	1883	90
1st Mortgage	1,000,000	7	Feb. & Aug.	New York	1881	75	2d Mortgage	772,000	6	"	Philadelphia	1896	
Potomac and Water town:							Western Maryland:						
1st Mortgage guaranteed	521,500	7	June & Dec.	New York	64-74		1st Mortgage	696,000	6	Jan. & July	Baltimore	1890	75 1/2
Quincy and Toledo:							1st Mortgage guaranteed	200,000	6	"	"	1890	90
1st Mortgage	570,000	7	May & Nov.	New York	1900	72	Western Pacific:						
Raleigh and Gaston:							1st Mortgage		6	June & Dec.	N.Y. & Lond.	1896	
Coupon	100,000						Wilmington and Manchester:						
Raritan and Delaware Bay:							1st Mortgage	690,000	7	June & Dec.	New York	1866	
1st Mortgage	1,000,000	7	Mar. & Sept.	New York	1889		2d Mortgage	200,000	7	May & Nov.	"	1878	
2d Mortgage	250,000	7	"	"	1883		Income Bonds	16,000	7	March & Sept.	"	1864	
Equipment Bonds	208,000	7	"	"	1876		Wilmington and Weldon:						
Railroad, Fred. and Potomac:							Sterling Bonds	576,857	6	"	London	68	
1st Mortgage (\$67,000)	324,000	6	"	"	1860			179,777	7	"	"	86	



## RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (\*) occurring in the column headed "Rolling Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (-) signifies "nil." Running dots (....) signify "not ascertained." Land-Grant Railroads are in "italics."

Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.			
	Main Line.	Lateral and Branch Lines.	2nd Track and Sidings.	Road in progress or projected.	Engines.	Cars.			Property and Assets.			Liabilities.				Balance Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Earnings.		Dividends.	Price of
						Passenger.	Freight, etc.		Railroad and Appurtenances.	Rolling Stock.	Other Assets.	Share Capital paid in.	Bonded and Mortgage Debt.	Other Liabilities.	Gross.				Net.			
	M.	M.	M.	M.	No.	No.	No.		\$	\$	\$	\$	\$	\$	\$	\$	M.	M.	\$	\$	p. c.	
ALABAMA.																						
30 Jun. '80	65.0	---	---	---	50.6	---	---	Alabama and Florida	1,451,336	---	---	877,963	508,500	105,255	1,515,704	54.0	---	---	101,102	57,806	---	---
25 Feb. '59	30.3	---	---	---	58.1	2	2	Alabama and Mississippi	461,506	30,991	---	836,010	109,600	21,632	518,965	30.3	---	---	55,791	51,852	---	---
31 May '60	109.6	---	---	---	57.8	11	9	Ala. and Tennessee Rivers	2,261,927	184,006	---	1,067,006	777,777	240,486	2,478,023	109.6	---	---	207,626	111,232	---	---
30 Jun. '59	57.0	---	---	---	171.3	---	---	Mobile and Girard	1,500,000	---	---	---	---	---	---	---	---	---	76,773	21,006	---	---
31 Dec. '65	469.3	13.5	---	---	49.4	21	20	Mobile and Ohio	2,258,002	2,189,562	---	3,616,400	7,661,831	1,591,391	17,922,359	492.5	6 mos	1,324,847	642,499	---	---	
25 Feb. '67	88.5	28.4	---	---	21	12	123	Montgomery and West Point.	2,439,420	308,967	215,199	1,644,104	1,130,700	283,751	3,068,586	116.9	170,707	449,007	189,402	---	---	
ARKANSAS.																						
3 Nov. '55	38.6	---	---	107.5	---	---	---	Memphis and Little Rock	563,877	---	---	351,524	446,000	10,725	811,949	---	---	---	---	---	---	---
CALIFORNIA.																						
30 Dec. '60	22.5	---	---	---	---	---	---	Sacramento Valley	1,493,850	---	---	793,850	700,000	---	1,493,850	22.5	---	---	230,251	104,594	---	---
CONNECTICUT.																						
1 July '65	23.8	---	---	---	1.9	6	5	Danbury and Norwalk	345,798	66,482	8,266	308,000	100,000	---	---	---	---	---	---	---	---	---
31 Jan. '66	122.4	---	---	---	17.7	75.1	18	20	Hartford, Provid. and Fishkill	3,902,356	802,511	---	2,637,940	1,936,740	---	---	---	---	---	---	---	---
31 Aug. '67	61.4	10.2	66.9	---	26	42	434	Hartford and New Haven	3,288,932	254,000	1,403,095	3,000,000	927,000	104,188	4,946,027	75.2	---	---	646,118	1,686,534	692,283	12
31 Dec. '65	74.0	---	8.9	---	10	12	261	Housatonic	2,439,776	---	847,819	2,000,000	222,500	160,848	2,787,594	124.0	---	---	192,969	478,095	66,463	---
31 Dec. '65	57.0	---	2.6	---	8	10	138	Kangaticum	1,465,639	---	---	1,100,000	296,000	34,065	---	---	---	---	159,074	419,469	135,922	70
28 Feb. '66	50.0	---	2.6	---	8	10	138	N. Haven, N. London and Ston.	1,454,040	---	---	735,538	766,000	---	---	---	---	---	---	---	---	---
30 Nov. '67	93.0	5.3	10.0	---	5	3	33	New Haven and Northampton	2,551,142	---	---	1,534,000	650,000	142,167	2,551,142	30.0	---	---	62,463	82,196	---	---
30 Nov. '67	100.0	---	---	---	15	13	316	New London Northern	1,402,297	---	173,843	896,000	430,000	277,000	1,602,000	100.0	---	---	323,944	93,694	8	85
31 Mar. '67	61.3	1.0	63.8	---	35	68	410	New York and New Haven	4,771,811	1,021,673	505,906	6,000,000	1,079,500	255,048	8,272,133	117.4	---	---	787,826	208,260	704,016	10
30 Nov. '67	59.4	7.0	5.5	---	20	19	491	Norwich and Worcester	2,465,933	140,711	642,862	2,363,600	629,600	9,172	3,390,367	66.4	---	---	864,521	680,438	204,036	8
DELAWARE.																						
31 Oct. '60	84.8	---	10.7	---	---	---	---	Delaware	1,552,257	---	---	406,182	870,000	271,877	1,067,634	84.3	---	---	136,631	138,970	41,666	---
31 Oct. '62	16.2	---	---	---	---	---	---	Newcastle and Frenchtown	704,860	---	18,535	744,520	---	---	5,024	749,544	5.0	---	---	27,288	10,290	---
FLORIDA.																						
30 Apr. '60	32.0	---	3.0	13.0	3	1	6	Florida and Alabama	532,791	30,556	---	191,485	195,000	75,594	619,112	32.0	---	---	7,877	3,535	---	---
30 Apr. '60	69.9	---	5.0	---	---	---	---	Fla., Atlantic and Gulf Central	---	---	---	---	---	---	---	---	---	---	---	---	---	---
30 Apr. '60	100.0	3.9	10.0	163.6	---	---	---	Pensacola and Georgia	---	---	---	---	---	---	---	---	---	---	---	---	---	---
GEORGIA.																						
30 Jun. '67	56.7	---	---	---	18	6	88	Atlanta and West Point	1,290,079	---	145,554	1,232,200	55,500	56,575	1,346,632	86.7	---	---	391,477	68,880	3	---
30 Jun. '67	56.7	---	---	---	18	6	88	Atlantic and Gulf—M. Trunk	---	---	---	---	---	---	---	---	---	---	---	---	---	---
31 Dec. '60	53.0	---	---	---	---	---	---	Augusta and Savannah	1,032,200	---	---	733,700	129,500	---	---	---	---	---	---	---	---	---
30 Apr. '60	43.5	---	---	---	23.7	---	---	Brunswick and Florida	755,000	---	---	151,387	---	---	---	---	---	---	---	---	---	---
30 Nov. '66	191.0	---	---	---	49	31	501	Central of Georgia (and Bank)	4,472,000	---	1,849,923	4,666,300	785,000	183,910	6,686,958	229.0	---	---	1,734,749	359,214	---	---
31 Mar. '67	171.0	71.0	---	---	48	26	407	Georgia (and Bank)	4,156,000	---	1,094,361	4,156,000	886,000	241,932	7,176,231	212.0	---	---	1,136,142	246,356	6	---
30 Nov. '60	102.5	---	---	---	19	16	171	Macon and Western	1,600,000	---	---	1,600,000	---	12,206	1,658,976	102.5	---	---	404,618	212,676	---	---
1 July '59	50.0	---	---	---	7	2	107	Muskegon	774,244	162,534	---	699,950	249,000	---	1,028,958	50.0	---	---	302,714	110,516	---	---
1 May '58	68.1	---	---	---	3	4	38	Savannah, Albany and Gulf	1,386,634	62,374	---	1,275,601	10,200	180,621	1,473,140	71.6	---	---	1,000,968	332,551	---	---
31 July '67	106.1	100.8	16.2	---	19	20	257	South Western	3,855,131	411,196	53,395	3,202,900	437,000	146,067	3,856,711	228.8	---	---	306,336	332,551	---	---
30 Sep. '69	188.0	---	---	---	52	24	706	Western and Atlantic	5,901,497	---	---	built and owned by State.	---	---	---	---	---	---	382,843	454,641	---	---
ILLINOIS.																						
31 Dec. '67	290.0	---	---	---	72	34	1,321	Chicago and Alton	10,276,004	---	---	1,306,703	6,311,982	3,944,000	402,973	11,583,307	280.0	---	1,672,065	3,892,561	1,743,733	10
30 Apr. '67	317.0	83.0	47.0	---	119	66	2,438	Chic., Burlington and Quincy	13,246,711	2,956,327	2,759,986	10,390,010	4,558,250	365,542	15,657,024	300.0	---	2,421,566	6,146,862	2,793,463	20	
31 Mar. '67	491.0	661.4	30.0	---	249	133	5,556	Chicago and Northwestern	11,811,570	---	---	3,992,767	28,621,621	16,251,900	1,123,476	45,864,822	1.152	---	10,161,732	2,226,967	---	---
31 Mar. '67	181.8	181.5	42.4	---	92	46	1,800	Chicago, Rock Isl. and Pacific	5,113,824	---	---	5,192,940	9,100,000	8,146,524	685,486	18,608,768	409.3	---	1,621,307	3,674,684	1,413,999	6
31 Mar. '67	174.5	5.5	14.3	---	21	22	604	Great Western	1,039,651	---	---	1,039,651	---	---	---	---	---	---	---	---	---	---
31 Dec. '67	66.8	252.6	---	---	150	94	3,776	Illinois Central	6,213,473	---	10,232,407	25,415,780	10,644,500	---	41,562,080	708.3	---	3,785,216	7,100,992	3,514,586	10	
31 Dec. '66	111.0	---	---	---	112	7	309	Toledo, Peoria & Warsaw	5,217,634	---	---	5,335,929	1,600,000	121,658	6,269,682	111.0	---	---	601,663	171,567	---	---
31 Dec. '65	105.0	14	12.2	---	46	30	1,092	St. Louis, Alton & Terre Haute	10,700,000	---	---	4,000,000	6,700,000	---	10,700,000	209.0	---	2,240,744	488,568	---	---	
INDIANA.																						
31 Aug. '65	132.0	---	---	---	41	23	765	Chicago and Great Eastern	---	---	---	4,390,000	5,600,000	---	---	---	---	---	---	---	---	---
31 Dec. '62	72.4	---	---	---	14	10	187	Evansville and Crawfordsville	2,312,344	---	---	1,142,824	1,240,000	4,562	2,726,187	132.0	---	246,145	559,126	246,720	---	---
31 Dec. '62	72.4	---	---	---	14	10	187	Indiana Central	1,667,039	293,255	125,587	1,441,646	83,000	1,793	1,702,761	109.0	---	442,898	158,541	---	---	---
31 Dec. '58	89.8	20.2	---	---	23	19	313	Indianapolis and Cincinnati	2,497,962	540,043	28,641	1,689,960	1,362,234	140,686	3,458,108	110.0	---	445,868	230,834	---	---	---
31 Dec. '64	84.0	---	---	---	15	---	---	Ind., Pittsburg and Cleveland	2,735,556	---	240,322	1,872,000	997,000	106,879	2,975,878	84.0	---	394,539	771,763	807,832	---	---
1 Dec. '62	78.0	---	11.0	---	15	14	201	Jeffersonville	1,649,618	---	278,384	1,818,000	621,000	---	2,175,225	108.0	---	312,869	627,862	398,156	---	---
31 Mar. '67	284.0	46.0	3.0	---	17	10	268	Indianapolis and Madison	1,464,347	---	---	819,900	840,000	---	1,538,783	182.0	---	815,172	117,941	---	---	---
30 Nov. '66	73.0																					

## RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

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Years ending	Railroad				Equipment			Companies	Abstract of Balance Sheet										Earnings					
	Main Line	Lateral and Branch Lines	2nd Track and Sidings	Road in progress or projected	Engines	Cars			Property and Assets	Liabilities				Balance Total, incl. all other assets and liabilities	Road operated, incl. road leased, etc.	Mileage run by locomotives with trailers	Gross	Net	Dividends	Price of shares				
						Passenger	Freight, etc.			Railroad and Appurtenances	Rolling-Stock	Other Assets	Share Capital paid in								Bonds and Mortgage Debt	Other Liabilities		
30 Nov. '02	56.0				6	4	74	Androscoogin	1,060,000			161,833	444,638	205,584	757,381	63.5	76,344	70,761	43,481					
30 Jan. '06	149.0				41	17	349	Atlantic and St. Lawrence	7,664,089			2,494,900	3,471,680	1,535,870	7,662,330	149.0	878,873	1,116,113	177,873				45	
31 Dec. '06	65.0	9.5	8.0		12	11	120	Portland and Kennebec	3,000,000			1,000,000	2,000,000		3,000,000	109.5	309,481	612,118	177,428					
31 May, '06	99.7	9.5			18	16	253	Maine Central	4,212,201			57,091	1,447,030	2,733,800	1,059,7	4,301,457	109.2	171,568	489,692	219,302				
31 May, '07	51.3				14	4	157	Portland, Saco and Portsmouth	1,360,184			498,435	1,500,000		1,868,609	61.3	227,394	529,325	230,825				105	
30 Sep. '05	279.6	7.2			243	164	5,549	Baltimore and Ohio	21,450,821	8,621,755	18,010,717	16,151,962	9,756,011	1,090,221	43,083,124	298.8	3,798,323	10,096,706	4,437,983	10	129			
30 Sep. '05	30.0							Washington Branch	1,650,000			1,650,000			2,365,013	39.0	584,848	916,286	580,992	10	127			
31 Dec. '07	133.0	4.0	25.0		99	66	4,190	Northern Central	9,687,416	1,648,066	1,747,641	4,648,900	5,764,500	1,812,648	13,063,151	326.0	3,690,563	1,212,160		8	46			
30 Nov. '07	111.0	19.5	9.8	209.6	18	12	176	Boston, Hartford & Erie	19,242,081			14,884,000	8,693,350	1,633,057	25,210,407	130.5	297,637	369,577	50,770					
30 Nov. '07	26.8	1.9	43.4		27	28	707	Boston and Lowell	2,470,254	183,345	545,047	1,891,500	944,500	74,606	3,198,644	71.0	326,671	978,068	234,804	8	174			
30 Nov. '07	74.3	8.9	54.7		42	67	929	Boston and Maine	4,087,397	627,717	337,187	4,076,974			5,052,301	147.8	858,737	1,603,167	481,471	10	138			
30 Nov. '07	47.0	7.0	40.0		31	47	412	Boston and Providence	3,152,600	207,400	399,367	3,360,000			3,759,367	61.8	448,521	1,066,147	277,302	10	141			
30 Nov. '07	44.6	24.0	66.0		40	71	442	Boston and Worcester	4,334,640	665,360	1,244,615	5,000,000			3,362,614	61.8	783,666	1,942,500	781,421					
30 Nov. '07	40.0	1.1	2.7		7	12	111	Cape Cod Branch (par 60)	945,761	86,584	66,982	721,026			6,134	1,095,587	47.1	88,388	197,981	61,251	68	67		
30 Nov. '07	60.0	3.4	12.3		14	27	235	Connecticut River	1,747,155	189,810	309,512	1,700,000	250,000		584	2,246,483	53.4	283,750	623,165	169,164	8	124		
30 Nov. '07	44.1	60.4	38.4		41	70	699	Eastern	4,616,276	822,334	415,090	3,883,390	1,770,400	663,260	6,316,900	94.5	833,222	1,447,046	645,630	9	119			
30 Nov. '07	61.0	42.6	70.9		31	33	507	Fitchburg	3,189,851	350,149	483,637	3,540,000			4,050,280	93.5	505,332	1,101,444	354,744	9	131			
30 Nov. '07	13.9				3	3	4	Fitchburg and Worcester	295,658	40,226		248,000	2,000	25,421	333,884	13.9	36,195	90,295	18,346					
30 Nov. '07	12.3				3	3	21	Lowell and Lawrence	382,884	30,274	5,345	200,000			2,160	398,508	(O. by B. & L.)	21,780	17,968					
30 Nov. '07	14.6				12	13	332	Nashua and Lowell	678,919	96,684	81,122	720,000			856,725	74.8	381,529	440,241	74,679	10	132			
30 Nov. '07	20.1				5	12	81	New Bedford and Taunton	452,582	47,018	6,476	500,000	174,000		674,006	21.6	75,756	182,964	43,061	6	101			
30 Nov. '07	130.6	10.5	32.3		34	60	387	Old Colony and Newport	6,214,824	1,696,805	906,677	4,548,320	2,870,000	128,060	7,613,306	141.0	826,061	1,381,065	336,510	6	92			
30 Nov. '07	18.6				1	2	1	Pittsfield and North Adams	411,825	81,362		450,000			450,000	18.6	60,080	108,894	27,782	6	70			
30 Nov. '07	43.4	1.0	10.0		19	17	682	Providence and Worcester	1,461,948	340,298	19,182	1,800,000			5,000	1,821,429	44.4	321,856	702,946	160,426	8	70		
30 Nov. '07	16.9				3	3	198	Salem and Lowell	381,470	82,543	6,679	243,205	226,900		486	470,692	(O. by B. & L.)	17,500	16,683	14	110			
30 Nov. '07	11.1	0.6	1.6		4	8	86	Taunton Branch	250,000		43,730	250,000			4,292	293,730	11.7	63,992	217,997	26,845	8	112		
30 Nov. '07	6.1				36.6			Troy and Greenfield				923,942	979,308											
30 Nov. '07	69.3	8.0	5.5		12	12	186	Vermont and Massachusetts	3,269,098	207,349	93,908	2,860,000	550,315	2,327	3,560,337	77.3	199,126	461,424	62,594	14	67			
30 Nov. '07	166.1	17.6	194.2		103	63	1,820	Western (incl. Alb. & W. S. etc.)	11,108,521	1,683,840	4,699,622	8,726,100	6,764,520	17,361,931	173.6	1,840,291	4,086,707	1,249,296	10	127				
30 Nov. '07	45.7				11	15	229	Worcester & Nashua	1,352,537	169,613	126,626	1,522,200			69,966	1,648,826	45.7	280,347	449,388	161,366	8	116		
31 Mar. '07	93.5				14	10	272	Boston, Concord and Montreal	2,850,000			431,345	1,799,000	1,050,000	30,974	3,281,345	93.5		467,714	147,122				80
30 Nov. '07	63.6				22	15	271	Cheshire	2,689,307			290,780	2,085,925	672,200		2,970,087	63.6	433,650	683,509	128,462	3			
31 Mar. '07	84.5				26	2	470	Concord (par 50)	1,500,000			148,924	1,500,000			1,746,868	121.4	560,024	941,321	146,888	9	75		
31 Mar. '07	26.9				2			Manchester & Lawrence	825,000	176,000			1,000,000			1,000,000	(Oper. by Co.)		97,925	9	129			
31 Mar. '07	19.3				1			Manchester and Northw. etc.	600,000				200,000			600,000	(Oper. by Co.)		60,297	43,917				
31 Mar. '07	69.2	12.0	12.5		24	23	465	Northern New Hampshire	3,068,400			606,862	3,068,400	145,400	14,217	3,674,262	82.2	392,640	651,301	242,938	8	114		
31 Dec. '06	64.2	11.0	8.1					Belvidere Delaware	3,456,709			996,647	2,245,000	346,140	3,587,787	77.6		556,745	128,938					
31 Dec. '06	61.2	42.4	74.9		74	95	171	Camden and Amboy	10,099,601			4,391,251	7,997,412	10,073,137	18,060,549	124.2		3,607,662	1,444,704	15	125			
31 Dec. '06	60.2							Camden and Atlantic	1,001,993			1,034,776			107,432	2,344,201	60.2		393,975	129,869				
31 Dec. '06	74.0	12.0	74.0		65	62	1,071	Central of New Jersey	7,708,089	1,964,600	5,260,728	13,000,000	1,500,000	250,400	16,711,102	102.0	1,234,815	3,551,241	1,617,286	10	115			
31 Dec. '06	85.0				24	43	274	Morris and Essex	6,973,931	1,181,111	208,699	5,500,000	5,616,950	124,822	9,025,429	63.0		1,020,078	304,861	7	70			
31 Dec. '06	58.6				35	98	180	New Jersey	4,077,435	858,314	3,024,434	6,000,000	860,000	1,374,000	7,560,241	33.8	677,201	1,865,390	846,144	10	132			
31 Dec. '06	21.5				2	6	1	Northern New Jersey	487,803			158,800	280,000	74,740	487,803	24.0	106,571	222,769	22,951					
31 Dec. '06	65.0							Raritan and Delaware Bay	4,098,562			2,530,700	1,568,800	920,447	4,983,947	81.0		335,651	684				65	
31 Dec. '06	19.2							Warren	2,000,000			59,060	1,547,660	511,400		2,059,060	19.2		451,297	164,045	7	91		
31 Dec. '06	33.5				47			West Jersey	1,219,594			454,219	731,050	1,010,500		1,741,560	51.0		263,420	69,711	29			
30 Sep. '06	98.5	7.4	41.6		13	12	216	Albany & Susquehanna	4,285,658	343,098		1,675,138	2,114,000	19,643	4,028,691	98.5	101,672	385,199	180,000					
30 Sep. '06	142.0				26	32	411	Buffalo, New York and Erie	3,369,098			960,000	2,380,000	Leased						134	140			
30 Sep. '06	88.3</																							



## RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (\*) occurring in the column headed "Rolling-Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (—) signifies a Running stock (.....) signify "not ascertained." Land-Grant Railroads are in *italics*.

Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.			Price of share.	
	Main Line.	Lateral and Branch Lines.	2d Track and Sidings.	Road in progress or projected.	Engines.	Cars.			Property and Assets.		Liabilities.				Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Gross.	Net.				
						Passenger.	Freight, etc.		Railroad and Appurtenances.	Rolling-Stock.	Other Assets.	Share Capital paid in.	Bonded and Mortgage Debt.	Other Liabilities.									
M.	M.	M.	M.	No.	No.	No.		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$			
PENNSYLVANIA.																							
31 Jan. '66	44.0			136.0	18	11	113	Allegheny Valley	2,350,723	232,046	293,573	1,943,400	614,000	313,542	2,876,342	44.0	134,201	356,277	123,892	18			
31 Oct. '67	387.3	38.2	55.7		166	98	342	Atlantic and Great Western	58,812,858		26,136	27,798,923	29,963,900	1,049,166	54,338,969	565.7		5,195,375	1,620,32	13			
31 Oct. '67	65.0	2.5	5.0		21	9	280	Catawissa	3,634,000			3,359,500	262,500		3,634,000	67.5	226,991	502,918	443.36	83			
31 Oct. '67	74.0		8.6		16	14	222	Cumberland Valley	1,691,037			1,316,900	354,100		1,691,037	74.0	236,078	534,255	94,147	116			
31 Oct. '67	113.0		92.0		98	17	613	Del., Lackawanna and West'n	9,616,641	3,267,764	4,517,820	13,396,020	3,808,000	703,206	17,402,225	204.5	2,034,524	2,613,979	259,992	31			
31 Oct. '67	86.0		7.8		11	6	120	East Pennsylvania	1,551,539	810,125		654,600	674,900		1,861,664	36.0	221,129	538,581	4,388	116			
31 Oct. '67	73.0		12.0		19	11	540	Elmira and Williamsport	2,265,000	352,000	200,000	1,000,000	1,620,000		2,620,000	78.0	226,370	395,140	202,365	7			
31 Oct. '67	81.0	2.0	8.4		19	11	540	Erie and Pittsburgh	1,945,591	772,407	200,000	664,800	1,270,200	578,450	2,917,998	100.6	368,004	640,768	183,294	31			
31 Oct. '67	36.0	18.0	33.0		16	4	60	Harrisburg and Lancaster	1,882,550			1,182,550	700,000		1,882,550	61 Penn.				7			
31 Oct. '67	74.0	14.9			16	4	60	Huntingdon and Broad Top	2,192,514			685,130	1,656,245		2,341,375	68.8	194,189	186,451	52,242	66			
31 Oct. '67	80.0		13.5		21	6	1,278	Lackawanna and Bloomsburg	3,231,358	521,772		1,385,000	2,273,295	68,584	3,755,170	80.0	508,071	790,908	238,245	16			
31 Oct. '67	91.0	46.8	16.0		33	8	1,850	Lehigh and Susquehanna	9,459,626	1,747,141	5,523,319	9,739,800	7,990,285		16,730,085		91,140	634,154	198,776	16			
31 Oct. '67	101.0	60.2	148.5		90	18	3,706	Lehigh Valley	11,469,652	3,407,490		10,731,400	1,487,000	886,111	14,867,142	161.2	1,224,379	3,580,761	1,272,009	10			
31 Oct. '67	78.0	3.0	24.7		10	4	247	Little Schuylkill	1,466,662		2,047,438	2,646,100	868,900		3,514,100	oper. by Reading R.R.		302,048		61			
31 Oct. '67	93.3		61.9		25	27	722	Mine Hill and Schuylk. Haven	3,775,600			3,775,600			3,775,600	66.9	343,012	998,574	361,604	56			
31 Oct. '67	55.9	11.9	16.0		25	27	722	North Pennsylvania	5,794,129	723,218	474,942	8,150,000	3,292,154		6,992,287	66.9	343,012	998,574	361,604	56			
31 Oct. '67	154.9	36.4	480.4		428	213	8,537	Pennsylvania	29,115,089		5,834,056	21,045,780	13,311,810	591,565	31,949,145	661.6	7,740,230	16,340,156	1,151,521	11			
31 Oct. '67	17.0	3.0	4.7		20	44	1,850	Phila., Germant'n & Norrist'n	1,139,078	506,120	411,794	1,353,550	116,100		1,866,913	24.2	516,164	634,717	298,511	10			
31 Oct. '67	287.5		70.4		90	38	1,452	Phila. and (Sunbury) Erie	17,469,165		1,645,700	6,996,700	13,000,000	22,478	19,019,178	287.5	1,804,823	2,384,713	1,035,490	26			
31 Oct. '67	147.0	20.2	265.6		268	79	7,094	Philadelphia and Reading	19,410,383	7,907,514	3,099,019	23,556,105	6,560,825		30,416,926	274.8	3,677,467	9,103,490	2,493,542	10			
31 Oct. '67	26.5		32.2		45	78	988	Philadelphia and Trenton	1,378,607		23,418	1,099,120	200,000		1,666,115	33.3		863,706	299,326	10			
31 Oct. '67	96.0	3.8	105.0		18	13	74	Phila., Wilmington and Balt.	10,899,300			9,068,300	1,826,000		10,884,300	96.8	876,241	2,432,631	890,730	9			
31 Oct. '67	58.4		17.4		18	13	74	Pittsburgh and Connellsville	2,251,908	266,158	902,926	1,776,120	1,500,000	74,863	3,420,992	70.9	332,804	393,596	270,416	54			
31 Oct. '67	48.3	61.0	130.0		109	96	2,955	Pittsburg, Ft. Wayne & Chicago	25,118,927			11,497,462	12,564,500	98,778	6,118,927	54.2	4,618,601	7,275,865	2,382,628	10			
31 Oct. '67	28.0		4.5		10	16	52	Shamokin Valley & Pottsville	1,569,450			860,450	700,000		1,569,450	28.0	154,008	280,450	107,811	61			
31 Oct. '67	26.4		6.0		10	16	52	Westchester & Philadelphia	1,390,853	180,638	10,000	684,036	992,600	133,966	880,602	36.4	167,552	75,681	159,705	10			
31 Oct. '67	42.4	21.3	12.8		9	4	268	Western Pennsylvania	2,876,330		49,660	822,450	83,600	650,919	2,925,960	operated by Penn.				40			
31 Oct. '67	30.6		4.9		9	4	268	Tioga	820,995	255,180	22,301	576,400	250,000	35,000	1,107,467	34.6	124,206	262,560	153,671	48			
RHODE ISLAND.																							
31 Aug. '67	62.0		5.1		16	17	133	N. Y., Providence and Boston	2,568,000	*	352,176	3,000,000	600,000		2,920,176	62.0	255,431	436,140	111,835	92			
SOUTH CAROLINA.																							
31 Dec. '68	54.9			47.4	4	3	21	Charleston and Savannah	801,615	84,372	250,000	706,365	195,266	197,905	1,009,536	51.9		258,283	151,536	6			
31 Dec. '68	109.6				13	9	176	Charlotte and South Carolina	1,719,045			1,201,000	884,000		1,201,000	109.6		258,283	151,536	6			
1 Jan. '69	143.2	21.3			11	5	105	Greenville and Columbia	2,430,769	824,161		1,429,008	1,145,000	245,548	1,684,553			341,190	125,871	32			
28 Feb. '67	102.0				47	34	343	North-Eastern	2,146,181	*	51,078	598,900	1,028,000	272,269	2,199,209	102.0	164,496	137,776	66,687	67			
31 Dec. '68	136.0	106.0			47	34	343	South Carolina	5,141,967	*	549,110	5,819,275	3,584,791	447,491	9,327,75	242.0		1,312,738	387,332	10			
TENNESSEE.																							
30 Sep. '60	47.6				11	11	220	Central Southern (Tenn.)	1,021,439	58,133		505,214	514,000	99,110	1,187,707	47.6		29,967	10,187	11			
30 June '66	30.0				15	8	185	East Tennessee and Georgia	3,399,984		824,263	657,700	2,178,500	641,853	4,224,247	130.3	139,332	331,871	161,014	11			
30 June '66	140.0				15	8	185	East Tennessee and Virginia	6,281,685	1,062,601	2,196,331	5,812,725	3,128,530	921,937	9,431,517	291.0	786,231	1,061,612	71,490	11			
30 Jun. '67	271.6	19.4	20.0		56	60	476	Memphis and Charleston	6,281,685	1,062,601	2,196,331	5,812,725	3,128,530	921,937	9,431,517	291.0	786,231	1,061,612	71,490	11			
1859	271.6	16.0	20.0		56	60	476	Memphis and Ohio	2,269,267	141,144		570,000	1,361,000	145,000						11			
1859	100.0		30.6	56.8	12	7	92	Memphis, Clarksv. & Louisv.	2,000,000	160,500		298,721	740,000							11			
30 Sep. '68	99.2				12	7	92	Mississippi and Tennessee	8,915,107			825,399	1,069,800	692,059	3,016,107	59.2		367,252	173,729	11			
1859	47.4		2.3		4	6	46	Mississippi Central and Tenn.	892,710	82,908		817,447	632,500	22,389		47.4	54,175	88,129	44,666	11			
1859	34.2		7.9		12	2	46	McMinnville and Manchester	538,507	56,818		144,394	406,000	5,000		34.2	30,065	23,808	13,892	11			
30 Nov. '60	149.7	44.0			39	17	819	Nashville and Chattanooga	3,632,382			2,056,544	1,731,000			169.0		784,118	337,284	8			
1859								Nashville and Northwestern															
1859	45.8		4.2	11.7	5	5	32	Tennessee and Alabama	76,016	76,016		595,922	860,000	204,544		45.8	67,950	127,953	87,243	8			
1859	30.0		0.6	8.0				Winchester and Alabama				216,982	413,000	408,477		30.0		1,248					
TEXAS, (all aided by State).																							
-- '58	32.0			158.0				Buffalo Bayou, Braz. & Col'do								32.0							
-- '58	56.0			184.0				Galveston, Houston, & Henderson								56.0							
-- '60	50.0		1.5	75.0	2		40	Houston and Brazoria	1,250,000			275,000	240,000	171,560		50.0	31,300	32,670					
1 May '60	70.0		8.0	280.0	7	5	124	Houston and Texas Central	4,232,345	*		455,000	975,000	369,000		70.0	102,200	282,846	106,568				
-- '69	26.0			110.0				San Antonio & Mexican Gulf.								26.0							
VERMONT.																							
31 May '67	110.3		6.6		11	10	328	Connect. & Passumpsic Rivers	3,071,637		100,124	1,961,800	573,500	521,102	3,171,511	110.3	171,490	495,706	184,652	11			
31 Aug. '68	119.6		16.0		26	25	658	Rutland and Burlington	3,991,705	556,275		2,383,376	825,471	895,219	6,386,166	119.6	449,251	4232					

## PREFERRED AND GUARANTEED R. R. STOCKS

## CANAL AND NAVIGATION STOCKS

RAILROADS.	Amount of shares outstanding.	Div'ds		Market Price.
		Rate.	Paid.	
Atlantic & Gt. West'n. O. D. (pref.)	1,919,000	7	7	---
Atlantic & St. Lawrence (guarant'd)	2,494,900	6	6	---
Baltimore and Ohio, (pref.)	3,000,000	7	7	---
Berkshire (guarantied)	600,000	7	7	---
Boston, Concord & Montreal (pref.)	1,340,400	6	6	70
Buffalo, N. Y. & Erie, (guarantied)	875,000	7	7	---
Camden & Atlantic (preferred)	620,800	7	7	26
Catawissa (preferred)	1,150,000	7	7	---
Chemung (guarantied)	380,000	7	7	---
Cayuga & Susquehanna (guarant.)	343,500	7	7	---
Chesapeake (preferred)	2,017,925	7	7	65
Chicago & Alton (preferred)	2,425,400	7	7	132
Chicago & Northwestern (pref.)	14,783,125	7	7	68
Coshecho (preferred)	177,750	8	8	---
Ut. & Passumpsic Rivers, (pref.)	1,473,800	10	10	83
Cumberland Valley (1st preferred)	241,900	8	8	---
" (2d preferred)	243,000	8	8	---
Detroit & Milwaukee (preferred)	1,500,000	7	7	---
Dubuque & Sioux City (preferred)	1,983,171	7	7	34
Elmira, Jeff. & Canandaigua (guar.)	500,000	7	7	---
Elmira & William-port (preferred)	500,000	7	7	40
Erie (preferred)	8,535,910	7	7	69
Hannibal & St. Joseph (preferred)	5,263,556	7	7	85
Harrisburg & Lancaster (guar.)	1,182,100	7	7	---
Housatonic (preferred)	1,180,000	8	8	104
Indianapolis & Madison (pref.)	407,900	8	8	---
Kennebec & Portland (preferred)	372,000	6	6	---
Lackawanna & Bloomsburg (pref.)	500,000	7	7	---
Merietta & Cincinnati (1st pref.)	6,556,135	7	7	29
" (2d pref.)	4,051,744	7	7	12
Michigan S. & N. Indiana (guar.)	757,700	10	10	140
Mil. & Prairie du Chien (1st pref.)	8,204,296	8	8	97
" (2d pref.)	841,400	7	7	92
Milwaukee & St. Paul (preferred)	7,370,900	7	7	68
New Haven & Northampton (guar.)	1,010,000	7	7	---
New York & Harlem (preferred)	1,500,000	8	8	130
Niagara Br. & Canandaigua (guar.)	1,000,000	6	6	---
Pateron & Hudson (guarantied)	630,000	8	8	---
Pateron & Ramapo (guarantied)	248,000	8	8	---
Peoria & Bureau Valley (guar.)	1,200,000	6	6	---
Philadelphia & Reading (pref.)	1,551,500	7	7	---
Philadelphia & Trenton (guar.)	1,000,000	10	10	---
Pittsfield & North Adams (guar.)	450,000	6	6	94
Port, Saco & Portsmouth (guar.)	1,500,000	6	6	---
Rutland & Burlington (preferred)	352,700	8	8	---
St. L. Alton & Torre Haute (pref.)	605,176	6	6	---
Toledo, Wabash & Western (pref.)	1,700,000	6	6	79
Toledo, Peoria & Warsaw (1st pref.)	1,000,000	7	7	71
" (2d pref.)	1,651,514	7	7	---
Troy & Greenbush (guarantied)	908,425	7	7	---
Vermont & Canada, (guarantied)	274,400	6	6	60
Warren (guarantied)	1,600,000	8	8	102
White Mountains (guarantied)	1,403,300	7	7	---
Wrightsw. Y. & Gettysburg	200,000	6	6	---
	317,050	2	2	---

## CANAL AND NAVIGATION BONDS.

DESCRIPTION OF BONDS.	Amount outstanding.	Interest.	Payable.	Principal payable.	Market Price.
Chesapeake & Delaware:					
1st Mortgage	\$2,057,343	6	J. & J.	1886	92
Chesapeake & Ohio:					
Maryland Loan, dollar	2,000,000	6	Qrtly.	1870	---
" " sterling	4,375,000	5	"	1890	---
Preferred bonds	1,700,000	6	"	18	80
Delaware Division:					
1st Mortgage	800,000	6	J. & J.	1878	82
Delaware & Hudson:					
Mortgage	641,000	6	M. & S.	1870	110
Delaware & Raritan:					
See Camden & Amb.R.R.					
Erie and Penn.:					
Bonds	673,799	7	J. & J.	1865	---
Interest Certificates	161,980	6	"	1863	---
Lehigh Navigation:					
1st Mortgage	414,158	6	Qrtly.	1870	---
6 1/2 per cent. Loan	5,434,351	6	"	1884	85
Monongahela Navigation:					
1st Mortgage	125,000	6	J. & J.	1863	---
2d Mortgage	57,000	6	"	1865	---
Morris:					
1st Mortgage	465,500	6	A. & O.	1878	97
2d Mortgage	302,750	6	"	1878	93
Boat Loan	232,807	6	"	1878	83
North Branch:					
1st Mortgage	580,000	6	M. & N.	1876	65
Schuylkill Navigation:					
1st Mortgage	1,764,550	6	M. & S.	1872	83
2d Mortgage	3,980,070	6	J. & J.	1882	71
Improvement	1,601,670	6	M. & N.	1876	96
Susquehanna & Tide Water:					
Maryland Sterling Loan	816,000	6	J. & J.	1865	---
Md. stg. loan converted	200,375	6	"	1865	---
Mortgage bonds	993,000	6	"	1878	61
Preferred Interest b'ds.	227,500	6	"	1878	---
Union, (Pa.)					
1st Mortgage	3,000,000	6	M. & N.	1883	15
West Branch & Susquehanna					
1st Mortgage, & England	450,000	6	J. & J.	1878	60
Wyoming Valley	600,000	6	J. & J.	1878	72

## COMPANIES.

## CANAL AND NAVIGATION STOCKS:

COMPANIES.	Par of Shares.	Amount of Stock.	Dividends.	Market Price.
Chesapeake and Delaware	100	1,243,563	38	---
Chesapeake and Ohio	100	8,224,595	---	---
Delaware Division	100	1,633,350	48	---
Delaware and Hudson	100	10,000,000	10	159
Delaware and Raritan	100	2,298,400	10	---
Erie of Pennsylvania	50	64,000	---	---
Illinois and Michigan	50	6,968,146	10	24
Lehigh Navigation	50	728,800	3	---
Monongahela Navigation	100	1,025,000	10	35
Morris, (consolidated)	100	1,175,000	10	95
" (preferred)	100	---	---	---
North Branch	100	---	---	---
Sault Ste Marie	100	---	---	---
Schuylkill Navigation (consolid.)	50	1,908,207	12	---
" (preferred)	50	2,888,988	18	---
Susquehanna and Tide Water	50	2,048,263	15	---
Union	50	2,787,000	1	---
Union (preferred)	50	---	---	---
West Branch and Susquehanna	100	1,100,000	6	30
Wyoming Valley	50	750,000	16	36

## Wholesale Price Current.

The ton in all cases is to be 2240 lbs.	
IRON.—Duty: Bars, 1 to 1 1/2 cents per lb.; Railroad, 70 cents per 100 lb.; Boiler and Plate, 1 1/2 cents per lb.; Sheet, Band, Hoop and Scroll, 1 1/2 to 1 3/4 cents per lb.; Pig, 90 per ton; Polished Sheet, 8 cents per lb.	
Pig, Scotch, No. 1	per ton 38 @ 42
Pig, American, No. 1	38 @ 39
Pig, American, No. 2	38 @ 37
Bar, Refined, English and American	85 @ 87 60
Bar, Swedes, assorted sizes	(gold) 87 50 @ 90
STORE PRICES.	
Bar, Swedes, ordinary sizes	@ 150
Bar, English and American, Refined	95 @ 100
Bar, English and American, Common	85 @ 90
Scroll	125 @ 170
Ovals and Half-round	120 @ 150
Band	125 @
Horse Shoe	125 @
Rods, 1/2 to 3-16 inch	100 @ 160
Hoop	133 @ 185
Nail Rod	per lb. 9 @ 10
Sheet, Russia, Med. No.'s	16 @ 17
Sheet, Single, D. and T. Common	8 @ 7
Rails, English	(gold) per ton 52 @ 53
Rails, American (at works)	78 @ 80
STEEL.—Duty: Bars and Ingots, valued at 7 cents per lb. or under, 2 1/2 cents; over 7 cents and not above 11, 3 cents per lb.; over 11 cents, 2 1/2 cents per lb. and 10 per cent. ad val. (Store prices.)	
English Cast (2d and 1st qty.)	per lb. 15 @ 23
English Spring (2d and 1st qty.)	10 @ 12 1/2
English Blister (2d and 1st qty.)	11 1/2 @ 20
English Machinery	13 1/2 @ 16
English German (2d and 1st qty.)	14 @ 16
American Blister, "Black Diamond"	11 1/2 @ 17
American Cast, Tool, do.	21 @ 22
American Spring, do.	10 @ 13
American Machinery, do.	10 @ 14
American German do.	10 @ 13
COPPER.—Duty: Pig, Bar and Ingot 2 1/2; old, Copper, 2 cents per lb.; Manufactured, 35 per cent. ad val.; Sheathing Copper and Yellow Metal, 14 in Sheets, 20 inches long and 14 inches wide, weighing 14 @ 34 oz. per square foot, 3 cents per lb. All Cash.	
Sheathing, New	per lb. @ 33
Boils	33 @
Braziers	33 @ 42
Sheathing, &c., Old	18 @ 20
Sheathing, Yellow Metal	26 @
Boils, Yellow Metal	26 @ 26
American Ingot	22 1/2 @ 23 1/2
LEAD.—Duty: Pig, 22 per 100 lb.; old Lead, 1 1/2 cents per lb.; Pipe and Sheet, 2 1/2 cents per lb.	
Galena	per 100 lb. @
Spanish (gold)	6 35 @ 6 50
German Refined (gold)	6 35 @ 6 50
English (gold)	6 35 @ 6 50
Bar (net)	10 @
Pipe and Sheet (net)	12 @
TIN.—Duty: Pig, Bars and Block, 15 per cent. ad val.; Plate and Sheets and Terne Plates, 25 per cent. ad val.	
Banca (gold)	per lb. 27 1/2 @ 27 1/2
Straits (gold)	24 @ 24 1/2
English (gold)	24 @ 24
Gold.—Currency.	
Plates, I.O. Charcoal, p. box	8 25 @ 8 50
Plates, I. C. Ooke	7 25 @ 7 50
Plates, Coke Terne	6 25 @ 6 50
Plates, Charcoal Terne	7 25 @ 8 11
PETROLEUM.—Duty: Crude, 20 cents; Refined 40 cents per gallon.	
Crude, 40 @ 47 gravity (in bulk), per gall.	11 @ 11 1/2
Crude, 40 @ 47 gravity (in shipping order)	16 @ 16 1/2
Refined, free, S. W.	33 1/2 @ 34 1/2
Refined, in bond, prime L. S. to W. (110 @ 115 test)	@ 24 1/2
Refined, in bond, Standard White	25 1/2 @ 25 1/2
Refined, 13 bond, prime White	@ 25
Naphtha, Refined, (50 @ 63 gravity)	17 @
Residuum	per bbl. @ 8 25

## New York Stock Exchange.

Actual Sale Prices for the week ending April 15.  
Th 9 F 10 Sat 11 M 13 Tu 14 W 15

Atlantic M. S. S. Co.	89	37	40	33
Boston, Hartford & Erie	15			14 1/2
California 7s				
Canton Co.	48	47	47	46
Central of N. Jersey	117 1/2	115 1/2		115
Chicago & Alton	121	120		120
"    " pref.				
"    " 1 M.				
"    " S. F.				
"    " Inc. b'ds		92		
Chicago, Burl. & Q.				150
"    " S. p.c.				113
Chl. & Gt. Eastern 1st m	82			
Chl. & Northwest'n		62		62
"    " pref.	75 1/2	74 1/2	74	73
"    " 1st M.	89			69 1/2
"    " 2d M.				
"    " S. F.				
"    " Consol.		88	88	
Chicago & Rock Isl.	94 1/2	93 1/2	90 1/2	87
"    " 1st M. '70				
Chl., R. I. & Pa. 7s 1896	94 1/2			
Clev., Col. and Cin.	106 1/2	107		106 1/2
Clev. and Pittsburg		90	87	86 1/2
"    " 2 M.				84
"    " 3 M.				
"    " 4 M.				
Clev. and Toledo	104 1/2	103 1/2	102 1/2	101
"    " S. F. 7 p.c.			100	99 1/2
Clev., Painesv. & Ash.				
Cumberland Coal, pref.	32 1/2	82		
Del. & Hudson Canal		157 1/2		
Del., Lack. & West.			115	
"    " 1 M. S. p.c. '71-5				
"    " 2 M. S. p.c. '81				
Erie	71 1/2	70	69 1/2	69 1/2
"    " pref.				71
"    " 1 M. 7 p.c. '87			105	70
"    " 2 M. 7 p.c. '79				100
"    " 3 M. 7 p.c. '83			96	95
"    " 4 M. 7 p.c. '80				
"    " 5 M. 7 p.c. '88				90
Great Western 2d mort.				76
Hudson River	141	180 1/2	126	126 1/2
"    " 1 M. 7 p.c. '69				123 1/2
"    " 2 M. S. F.		105		
"    " 3 M. 7 p.c. '76				
Illinois Central	143	140		142
"    " bonds	111 1/2			142 1/2
Marietta & Cin. 1st pref.				25
"    " 2d				
Mariposa Mining Co.				
"    " pref.	9	10 1/2		
Michigan Central	113 1/2	114 1/2	114	114
"    " S. F. S. p. '82				113 1/2
"    " conv. S. p.c. '69				
M. S. and N. I.	91	89 1/2	89 1/2	88 1/2
"    " 1 M. S. F.		101 1/2	101 1/2	87
"    " 2 M.			95	
Mil. and P. du Chien				
"    " 1st pref.				
"    " 2d pref.				
"    " 1st M.				
Milw. and St. Paul	61	60 1/2	60 1/2	67 1/2
"    " pref.	74 1/2	74 1/2	73	71
"    " 1st mort.	90		90	90
"    " 2d mort.				
Missouri 6s	87 1/2	87 1/2	87	87 1/2
"    " iso. to H. & St. J. R.				
"    " Pacific				
Morris and Essex		99 1/2	99 1/2	99 1/2
"    " 1st mort.		87	87	87
"    " 2d mort.				
N. Jersey R.R. & T. Co.				
New York Central	121 1/2	119 1/2	117	116 1/2
"    " 7s S. F. '76				
"    " 7s conv. '76				
"    " 6s S. F. '83				
"    " 6s S. F. '87				
N. York & Harlem				
"    " pref.				
"    " 1 M. 7 p.c. '78				
"    " 3 M. 7 p.c. '67				
N. Y. and N. Haven				
N. Carolina ex-coup.	60 1/2	60 1/2	60	59 1/2
"    " new	60 1/2	59 1/2	59 1/2	59 1/2
Ohio & Miss.	31 1/2	30 1/2	30 1/2	30 1/2
"    " pref.				75
"    " 1st m.	92	89 1/2	89 1/2	92
Pacific Mail S.S. Co.	90 1/2	89 1/2	89 1/2	88 1/2
Panama	308	300	295	299
Phila. and Reading	90 1/2	89 1/2	89 1/2	87 1/2
Pitts. Ft. W. & Chicago	101 1/2	101	100 1/2	99 1/2
"    " 1 M.		106 1/2		
"    " 2 M.				
"    " 3 M.				
Quicksilver Mining Co.	25 1/2	25	23 1/2	24
St. L., Alton & T. H.				40
"    " pref.			68	
"    " 1 M.				94
"    " 2 M. pref.				
"    " Inc. b'ds				
Tennessee ex-coup.	66 1/2	66 1/2	66 1/2	66 1/2
"    " new	67 1/2	65 1/2	66 1/2	67
Tol. Wab. & Western	50 1/2	50		48 1/2
"    " 1 M.	72			
"    " 1 M. ex.		91 1/2		
"    " 2 M.	82 1/2	82 1/2		
"    " Inc. b'ds				
Virginia 6s ex-coupon				50
"    " new	50	45 1/2		49



## New York Stock Exchange.

Actual Sale Prices for the week ending April 15.

Th 9. F. 10. Sat. 11. M. 13. Tu. 14. W. 15

FEDERAL STOCKS:—				
U. S. 6s, 1871, reg.	101	101	101	101
U. S. 6s, 1871, coup.	101	101	101	101
U. S. 6s, 1874, reg.	101	101	101	101
U. S. 6s, 1874, coup.	101	101	101	101
U. S. 6s, 10-40s, coup.	101	101	101	101
U. S. 6s, 10-40s, reg.	101	101	101	101
U. S. 6s, 1881, reg.	111	112	112	112
U. S. 6s, 1881, coup.	111	112	112	112
U. S. 6s, '81, O.W.Ly.	111	112	112	112
U. S. 6s, 1881, " 4y.	111	112	112	112
U. S. 6s, 1868, reg.	104	104	104	104
U. S. 6s, 1868, coup.	104	104	104	104
U. S. 6s, 5-20s, reg. '62.	104	104	104	104
U. S. 6s, 5-20s, c. '62.	104	104	104	104
U. S. 6s, 5-20s, reg. '64.	104	104	104	104
U. S. 6s, 5-20s, c. '64.	104	104	104	104
U. S. 6s, 5-20s, reg. '65.	104	104	104	104
U. S. 6s, 5-20s, c. '65.	104	104	104	104
U. S. 6s, 5-20s, r. n. '65.	104	104	104	104
U. S. 6s, 5-20s, c. n. '65.	104	104	104	104
U. S. 6s, 5-20s, r. n. '67.	104	104	104	104
U. S. 6s, 5-20s, c. n. '67.	104	104	104	104
7.30 Notes, 2d series.	106	106	106	106
" " 3d series.	106	106	106	106

## Philadelphia Stock Exchange.

Actual Sale Prices for the week ending April 14.

W. S. Th. 9. F. 10. Sat. 11. M. 13. Tu. 14

Catawissa	27	27	27	27
" preferred	27	27	27	27
Camden & Amboy	126	126	126	126
" " 6s, '70.	88	88	88	88
" " 6s, '75.	88	88	88	88
" " 6s, '83.	88	88	88	88
" " 6s, '89.	88	88	88	88
" mort. 6s, '89.	97	97	97	97
Del. Div. Canal	27	27	27	27
Elmira & Wmsport	27	27	27	27
" " prof.	27	27	27	27
" " 7s	97	97	97	97
Lehigh Navigation	28	28	28	28
" " 6s, '84.	90	90	90	90
" " Gold L. 91	90	90	90	90
Lehigh Valley R. R.	52	52	52	52
" " 6s	52	52	52	52
Little Schuylkill R. R.	30	30	30	30
" " 7s	30	30	30	30
Minehill	56	56	56	56
Morris Canal	56	56	56	56
" " prof.	56	56	56	56
" " 6s, '70.	32	32	32	32
North Pennsylvania	32	32	32	32
" " 6s	32	32	32	32
Northern Central	45	45	45	45
Pennsylvania R. R.	55	55	55	55
" " 1st m.	101	101	101	101
" " 2d m.	101	101	101	101
Penn. State 6s 1st series	101	101	101	101
" " 6s, 2d series	101	101	101	101
" " 6s, 3d series	101	101	101	101
" " 6s, W. L.	101	101	101	101
Philadelphia City, 6s	100	100	100	100
" " new 100	103	103	103	103
Philad. Germ. & Nor.	45	45	45	45
Phila. & Reading	45	45	45	45
" " 6s, '85.	97	97	97	97
" " 6s, '70.	97	97	97	97
Philadelphia & Erie	26	26	26	26
" " 6s	26	26	26	26
Philad. & Sunbury, 7s	93	93	93	93
Schuylkill Navigation	22	22	22	22
" " prof.	22	22	22	22
" " 6s, '82.	71	71	71	71
" " 6s, '76.	71	71	71	71
" " 6s, '72.	71	71	71	71
Susq. Canal	16	16	16	16
" " 6s, '78.	16	16	16	16
Union Canal, pref.	16	16	16	16
" " 6s, '83.	16	16	16	16
Wyoming Valley Canal	16	16	16	16
" bonds	16	16	16	16
Hestonville, (Horse)	10	10	10	10
Chestnut & Wal.	44	44	44	44
Green & Coates	55	55	55	55
2d and 3d streets	55	55	55	55
Spruce & Pine	55	55	55	55

## Baltimore Stock Exchange.

Actual Sale Prices for the week ending April 14.

W. S. Th. 9. F. 10. Sat. 11. M. 13. Tu. 14

Baltimore City 6s, 1876.	97	97	97	97
" " 1888.	99	99	99	99
" " 1890.	98	98	98	98
" " 1893.	98	98	98	98
Balt. and Ohio	130	129	129	129
" " b'ds, '75.	97	97	97	97
" " " '80.	97	97	97	97
" " " '85.	97	97	97	97
Marietta & Cin. 1st m.	92	92	92	92
" " 2d m.	92	92	92	92
Northern Central	45	45	45	45
" " b'ds, 1885.	84	84	84	84
" " " 1890.	84	84	84	84
N. W. Va. 1st mort.	19	19	19	19
" " 2d mort.	19	19	19	19
City Passenger R. R.	19	19	19	19

## Boston Stock Exchange.

Actual Sale Prices for the week ending April 15.

Th. 9. F. 10. Sat. 11. M. 13. Tu. 14. W. 15

Boston and Albany	149	150	149	149
Boston and Lowell	149	150	149	149
Boston and Maine	138	141	141	141
Boston and Providence	141	141	141	141
Boston, Hartford & Erie	141	141	141	141
Cheshire, pref.	141	141	141	141
Concord	75	75	75	75
Connecticut River	119	119	119	119
Eastern	119	119	119	119
Fitchburg	130	131	131	131
Manchester & Lawrence	114	114	114	114
Michigan Central	114	114	114	114
Northern, N. H.	114	114	114	114
Ogdens & Lake Champlain	63	63	63	63
Old Colony & Newport	92	92	92	92
Ph. W. & Baltimore	54	54	54	54
Portland, Saco & Fort.	108	108	108	108
Vermont & Canada	99	99	99	99
Vermont & Mass.	57	57	57	57
Broadway (Horse)	58	58	58	58
Cambridge	62	62	62	62
Metropolitan	65	65	65	65
Middlesex	65	65	65	65
Central Mining Co.	22	22	22	22
Copper Falls	14	14	14	14
Franklin	3	3	3	3
Huron	3	3	3	3
Isle Royale	3	3	3	3
National	3	3	3	3
Minnesota	3	3	3	3
Pewabic	3	3	3	3
Pittsburg	3	3	3	3
Quincy	3	3	3	3
Rockland	3	3	3	3

## London Stock Exchange.

The following were the closing prices for American Securities Mar. 20th, and 27th:

	Closing	Prices.
United States, 5-20s, 6 per cent	1882	72 @ 72
Do. do. 6 do. 1884	70	72 @ 72
Do. do. 6 do. 1885	71	71 @ 71
Do. do. 6 do. 1888	87	87 @ 87
Do. Bonds 5 p. ct. 1874	70	72 @ 74
United States 10-40s, 5 per ct. 1891	63	66 @ 67
Massachusetts State 5 per cent	83	85 @ 90
Virginia State 5 per cent	50	52 @ 55
Do. 6 per cent	50	52 @ 54
Atl. & Gt. Western, N. Y. sec., 1st	55	60 @ 65
mort., 1880, 7 per cent	55	60 @ 65
Do. do., 2d mort., 1881	53	58 @ 62
Do. Penn., 1st mort., 1877	55	60 @ 65
Do. do., 2d mort., 1882	53	58 @ 62
Do. do., 2d mort., 1882	53	58 @ 62
Do. consol. mort. bonds, 1890	29	30 @ 30
Detroit and Mil. 1st mort. 7 p. c. 1884	59	61 @ 62
Do. 2d mort. 8 per cent	49	53 @ 58
Erie shares, \$100 (all paid)	47	47 @ 48
Do. Preference ditto	71	73 @ 72
Do. 3d mort., 1883, 7 p. c.	62	66 @ 65
Illinois Central, 6 p. c., 1875	88	92 @ 92
Do. \$100 shares (all paid)	89	90 @ 89
Do. 7 p. c., 1875	78	80 @ 80
Marietta & Cin. R. R. bonds, 7 p. c.	65	67 @ 67
Mich. Cen convertible, 1889, 8 p. c.	68	72 @ 72
Do. S. F. 1st mort., 8 p. c., 1882	67	70 @ 70
Panama R. R. 2d mort., 1882, 7 p. c.	104	102 @ 104
Do. General mortgage, 7 p. c.	104	103 @ 104
Penn. R. R. bonds, 2d mort. con. 6 p. c.	92	93 @ 95
Phil. & Erie 1st mort., 1881, (guaranteed by Penn. R. R.)	82	84 @ 88
Do. with option to be paid in Phil.	82	84 @ 88

## American Railroad Journal.

Saturday, April 18, 1868.

## Stock Exchange and Money Market.

Money has suddenly become quite brisk and close again. Lenders have been restricting their advances to street borrowers, for use at the Stock and Gold Boards, while the demand from speculative sources has been more urgent, for temporary aid. Wednesday of the current week was the most stringent of all the days of the week under review. Several city banks on that day called in loans on stocks, leading to increased activity in the hunting up of relief through private channels, and failing of this, forcing realizations on the speculative favorites of the railway and miscellaneous list. The governing rates at the close were from 7 per cent. in currency to the same price in gold, on call. The pressure in the money line adversely influenced the public funds

as well as railway and miscellaneous share property. The depression was most severely felt in Express Stocks, which broke down badly, and closed irregularly. The discount business has been on a limited scale within a range of from 7 @ 10 per cent. per annum for all current grades of mercantile paper. The violent fall in Atlantic Mail shares late last week, and the consequent embarrassments of certain prominent operators were the immediate cause of the renewed disturbance of confidence. The continuous marketing of gold on account of the Government, and the resulting drain of currency into the Treasury have tended to aggravate the stringency, and distrust in ruling financial and commercial values. The Sub-Treasury cash balances have been augmented nearly three millions, during the week, while the city banks have again reported a loss of deposits and specie, and a reduction of loans and circulation. The city banks now hold a specie reserve of only \$16,343,150, against \$25,106,800 on the 25th of January. Their deposits are now down to \$179,851,880, against \$217,844,548 on the 8th of February, showing a loss of some thirty-eight millions, in this line exclusively, in ten weeks, or an average of nearly four millions a week. Their loans have been reduced about 18 millions in nine weeks, or to 253 millions, from 271 millions on the 15th of February. Their legal tender reserve was increased last week, over a quarter of a million, it stood on Saturday last at 52 millions, against a little over 67 millions on the 25th of January.

The specie reserve of the city banks is now \$16,343,150, against \$8,856,229 same time last year. The city bank deposits are now \$179,851,880, against \$182,861,236 week ending April 13, 1867. The legal tender reserve amounts to \$51,982,609, against \$60,202,515 same time last year. The circulation now stands at \$34,194,272, against \$33,702,047 same time last year. The loans are now \$252,936,725, against \$250,102,178 at this date last year. The Bank Exchanges at the Clearing House, through the past week, averaged \$82,062,000 a day, against a daily average of \$94,630,523 the preceding week, and \$92,974,000 the week ending with Mar. 28, 1868. The current week's exchanges average about \$104,360,495 a day. The city banks, last week, gained \$272,903 of legal tender, while they lost \$1,104,966 in the deposit line, and \$754,149 of their specie reserve. They reduced their loans, \$1,351,166; and their circulation, \$32,836.

The New York Gold Exchange Bank reports for the week ending Saturday, the 14th day of April, 1868, the average amount of loans and discounts as \$1,655,200 00; average amount of specie, \$98,804 26; average amount of deposits, \$2,073,103 27.

The Philadelphia Bank movement the past week shows an increase in loans of \$47,715; an increase of \$34,405 in specie; an increase in legal tenders of \$985,761; an increase of \$977,552 in deposits; and a decrease of \$1,747 in circulation. The Bank Clearings show a decrease of \$1,235,546, and the balances, a decrease of \$665,201.

National Bank notes to the amount of \$75,670 were issued last week, making the total issue to 1,673 banks thus far, \$807,215,601, against \$282,555,440 at the close of the fiscal year ending

June 30, 1866. From the total issue is to be deducted the currency returned, including worn out notes, amounting to \$7,451,682, leaving, with the existing 1,639 banks, (having an aggregate capital of \$419,845,790,) an actual circulation at this date, of \$299,763,919. The United States bonds held by Treasurer Spinner in trust for National Banks as security for circulating notes amount to \$341,643,400; and for the public deposits, \$38,177,950—making a total of \$379,821,350. The Treasury Department last week redeemed and destroyed \$337,000 of worn and mutilated fractional currency, and issued \$597,335 of new. The outstanding amount of fractional currency on the 1st inst. was \$32,588,690, against \$32,307,947 on the 1st of March, and \$32,246,439 on the 1st of Feb. 1868.

The U. S. Assistant Treasurer at this port officially notifies the public that, in accordance with the instructions of the Secretary of the Treasury, the interest on the three per cent. certificates will be paid annually from the date of their issue, and when presented for the collection of interest, new certificates will be issued, instead of stamping them as heretofore.

The U. S. Sub-Treasury receipts, week ending with April 11, were \$20,191,305, including \$2,227,469 from customs duties; payments, \$17,365,821, including \$66,000 of coin interest; balance at the close of the week, \$100,760,036, against \$97,934,551, at the close of the preceding week, showing an increase of \$2,825,484. The business of the Office during the first two days of the current week, was as follows: Receipts on Monday, \$3,369,697 including \$387,915 from customs; and payments, \$2,437,598; on Tuesday, receipts, \$1,746,867 including \$443,878 from customs, and payments, \$869,766. The balance at the close of business on Tuesday stood at \$102,569,236, against \$100,082,930 a week previous; and \$98,161,867 on March 29, 1868.

Of the cash in the Treasury on the 1st inst., amounting to \$122,509,645, the Sub-Treasury office in this city held \$98,161,876.

The aggregate issue of coin certificates by the U. S. Sub-Treasury, in this city, up to date of latest published local report was \$245,369,740; aggregate redemptions, \$209,565,000; leaving outstanding certificates to the amount of \$35,804,740. The latest report from the national capital made the outstanding amount of coin certificates on the 1st of April \$17,742,060 against \$25,699,360, on the 1st of March, and \$29,619,280 on the 1st of February, 1868. The Sub-Treasury issued \$3,124,020 of coin certificates in March. It reported an issue, last week, of \$2,036,000 of these certificates. It received \$2,112,468 of coin certificates, in payment of duties at the Custom House, during the week.

The Government revenues yielded less satisfactorily last week, especially the excises, which fell 60 per cent. below the officially estimated weekly average for the current fiscal year, which latter is equal to precisely four millions per week. The excises, last week, yielded only \$2,057,000 against \$5,858,705 the preceding week; customs at the port of New York, \$2,227,469 and at the outports, about \$750,000 (in coin) more, making the grand total income for the week equal to about \$6,151,750 in currency. The total receipts of the National Treasury, from excises, thus far in the new

fiscal year, which began on the 1st of July, have been about \$152,000,000. It has been stated that the estimated receipts from internal revenue for the fiscal year ending June 30 next is \$208,000,000. There have already been received over \$151,000,000, leaving a balance of nearly \$57,000,000 to be collected during the next seventy-nine days in order to reach the estimated receipts from this source by the last of June. Secretary McCullough and Commissioner Rollins are both satisfied the amount that will be collected by the last named date will be fully up to the required \$57,000,000. A large portion of it will be derived from the income tax in June. The coin on hand on the 1st inst. was over \$99,000,000, as shown by the public debt statement. The Secretary estimates as receipts of coin in April, May and June, \$36,000,000 more. Meantime, there is to be paid of coin \$28,000,000 on the 1st of May upon Fifties, and there is no more to pay during the present fiscal year, thus leaving coin balance on the 30th of June about \$8,000,000 greater than was on hand on the 1st of April.

Government received from customs, through the port of San Francisco, from Jan. 1, to March 15, 1868, \$1,728,595, against \$1,374,638 same time last year.

Gold has been quite freely offered, largely on Government account, and has been depressed in price. The Money pressure has checked speculative operations. There has not been much inquiry from either shippers or importers. The range of the price, during the week, has been from 138@139, and the latest quotation on Wednesday was 138½. The Government sales of gold have been about equal to the Treasury receipts from customs. The export drain, thus far, this week, has been light, including \$167,000 by the *Saxonia* on Tuesday, and \$344,163 by *Australasian* on Wednesday.

The total imports of specie at this port from Europe, and other foreign ports since Jan. 1, 1868, have been \$1,945,275, against \$477,340 same time last year. The customs demand for Gold last week, averaged \$371,244 a day; thus far, this week, it has been equal to \$415,796 a day, or equal to a weekly aggregate of \$2,494,776. The arrivals of specie from Europe, Havana and other foreign ports, during the week were unimportant, and from California, \$1,177,812. The total customs revenue of the Government, in coin, at this port, thus far, in the current fiscal year, commencing with July 1, 1867, has been \$88,882,202, against \$100,083,132 same time in the preceding fiscal year. The total receipts of California gold at this port, thus far, in the current fiscal year, commencing with July 1, 1867, have been \$26,784,299, against \$32,197,065 same time in the preceding fiscal year, showing a decrease of \$5,412,766 in 1867-'68. The exports of specie from this port, last week, were \$891,807, against \$145,763 same week last year. The exports of specie, hence, since July 1, 1867, have been \$44,449,687, against \$23,984,297 same time in 1866-'7. Government disbursed last week through the U. S. Sub-Treasury here, on account of the coin interest on the public debt \$66,000, and since July 1, 1867, \$54,517,162, against \$36,553,964 same time in 1866-'7. The specie exports from San Francisco, from Jan. 1, to March 15, 1868, were \$3,884,123, against \$7,753,542 same time last year.

Foreign exchange has been less plenty, since our last; and as the demand for prime bills has been somewhat brisker, prices have been quoted firmer. Bankers' prime sixty day bills on London closed on Wednesday at 109¾@109½, and on Paris to 5.17½c.@5.12½; sight bills on London to 110½@110¾, and on Paris to 5.12½c.@5.10. The offering of produce bills have been less extensive this week. The week's exports of domestic produce and miscellaneous goods from this port have been to the currency value of \$3,013,393, against \$4,458,700 same week last year; total, since July 1, 1867, \$141,350,912, against \$154,624,494 same time in 1866-'67.

Government securities have been less freely dealt in. The money pressure has impeded operations on the part of most of the prominent local dealers. The investment call has been fair, but not active; and has been met without difficulty, at the going prices, which show a decline, for the week, of 1@1¼ per cent. A few large operators are said to have availed themselves of the pinch in Money to bear the market for the public funds, so as to enable themselves to "load up," with the national interesting bearing obligations at the lowest figures, in anticipation of an early rally in values. On Wednesday, the dealings were quite moderate, and prices were weak and irregular; but the latest sales indicated more steadiness, with rather more disposition to purchase.

U. S. sixes of 1881 closed here on Wednesday at 111¾@112; U. S. Five-twenties of 1862, 110¾@110½; U. S. Five-twenties of 1864 at 108¾@108½; U. S. Five-twenties of 1865 at 109@109½; U. S. Five-twenties of 1865, consolidated, 107¼@107¾; U. S. Five-twenties of 1867, 107¾@107½; U. S. Ten-forties at 101¾@102¾, and U. S. Seven-thirties at 105¾@106. The brokers are buying the compound interest notes at the following rates, and selling at an advance of ¼@½ of 1 per cent. on these figures:

May, 1865 .....	118½	September, 1865.....	117
August, 1865.....	117½	October, 1865.....	116½
U. S. three per cent. certificates .....	100¾		

Government paid off \$474,550 of the matured loan of 1847-'67, in March.

Railway and miscellaneous stocks have been unusually heavy, under forced realizations, partly because of the stringency in Money, of which the bear operators have availed themselves to further seriously depress values. The speculative demand has been much less determined. The railway favorites have suffered far less severely than the miscellaneous share property, particularly Atlantic Mail, and the several Express stocks.

The latest quotations at the London Stock Exchange compare as follows with former returns:

	April 1.	April 8.	April 15.
Consols .....	93½	93¾	93½
U. S. 5-20's of 1862.....	72½	72¾	73
Erie .....	48¾	46½	46½
Ill. Central .....	89½	95	94

In the way of general business, we have to note less activity in cotton, owing partly to a further sharp advance in prices. Breadstuffs have been more freely purchased at rising figures. Provisions opened briskly and buoyantly: but closed in favor of buyers, on a less active inquiry. Middling upland cotton closed tamely at 31½ cts., per lb. The stock of cotton now here is estimated at about 85,000 bales. The receipts at the port this week, have averaged about 2,300



bales a day. The receipts at all the ports, since Sept. 1, 1867, have been 1,997,000 bales, against 1,607,000 bales same time last year; exports, same time 1,371,000 bales, against 1,081,000 bales same time last year; stock on hand at latest dates, 253,000 bales, against 465,000 bales same date last year. At the Live Stock markets (this week, Beeves have been in fair demand at from 14@20c. per lb.; week's receipts, 5,304. Veal calves, active at from 8½@12c. per lb.; receipts, 2,271. Sheep and lambs dull and heavy, at from 6½@10c. per lb.; receipts, 17,287. Swine in good request at from 9½@10c. per lb., all live weight; receipts, 12,490. General merchandise has attracted more attention, especially Groceries and Metals which have been more firmly held. Business in Dry Goods, has been devoid of spirit since our last. The demand has been quite moderate, comparatively, checked in part by the advanced prices claimed for domestic Cottons. Domestic Woolens have not varied essentially in value, though in most instances buyers have had any existing advantage as regards price. Foreign fabrics have been irregular and generally rather weak in price. The total imports of foreign dry goods, last week, were \$1,283,873, and the total amount marketed \$1,590,147. The value of foreign merchandise imported last week, was \$3,238,364—making the grand total specie value of last week's imports of dry goods and merchandise, equal to the unusually large sum of \$4,522,237, against \$6,467,267, same week last year; total since July 1, 1867, \$185,443,008, against \$213,751,849 same time in 1866-'67. The ocean freight market has been less active and irregular, since our last. For Liverpool we quote flour at 1s. 9d. @2s. by sail, and 2s. 6d. @3s. by steamer, per bbl.; grain at 3d. @3½d. by sail, and 6d. @6½d. by steamer, per bushel; cotton at 5½@6½ by sail, and 3½@4½ by steamer, per lb.; and heavy goods at 20s. @35s. by sail, and 25s. @40s. by steamer, per ton. Total number of vessels in port on Wednesday 548.

The New York exports, exclusive of specie, for the week ending April 14, and since the beginning of the year, compare as follows:

	1867.	1868.
For the week.....	\$4,458,700	\$3,013,393
Prev. reported.....	55,474,157	47,194,634

Since January 1.....\$59,932,857 \$50,208,027

The balance in the Sub-Treasury on Wednesday was \$103,759,665 54.

The following quotations of sales of Railway and other securities are in addition to those given elsewhere in our columns:—

**New York.**—Toledo and Warsaw 1st mort., 82; Toledo and Wabash equipment bonds, 74; Galena and Chicago 2d mort., 99; Hannibal and St. Joseph R. R., 75; do., pref., 83; Rensselaer and Saratoga, 84½; New York State Bounty Loan, reg., 108½; Georgia 7s, 88½; Brooklyn 6s Park Loan, 95½; Boston Water Power Co., 19; American Coal, 48; Adams' Express Co., 57½; Am. Exp., 53; Wells-Fargo Exp., 46½; Merchants' Union Exp., 30; U. S. Express, 54; Union Navigation, 22; Western Union Telegraph, 34¾; do., bonds, 83; Bank of Commerce, 120; Hancock Bank, 116; Importers' and Traders' Bank, 127; Central National Bank, 106; Bank of Republic, 115½; Bank of North America, 106; St. Nicholas Bank, 107; Fourth National Bank, 105;

Phoenix Bank, 106; Market Bank, 116; Park Bank, 149½; Bank of New York, 115; Tradesmen's Bank, 137; Consol. Gregory Gold, 3.10; Gunnell Gold, 0.90; Hamilton G. & S. bonds, 0.83; Montana Gold, 0.63; New York Gold, 0.60; Pit Hole Creek, petroleum, 0.65; Quartz Hill Gold, 1.00; Rocky Mt. Gold, 0.16; Smith and Parmelee, 2.10; Walkill Lead, 0.25.

**Philadelphia.**—West Jersey R. R., 6s, 90; Phila. and Reading 6s, 1844-'80, 93; Connecting R. R. bonds, 83½; Lehigh Coal and Navigation 6s, R. R. loan, 88¾; Phila. and Trenton R. R. 126; Harrisburg and Lancaster R. R., 55½; Morris Canal Boat Loan, 83; Fifth and Sixth streets R. R., 35; Penna. State coupon 5s, 97; do., 5s, 1870, 99¾; Locust Mt. Coal, 45; Ocean Oil, 2¼; Farmers' and Mechanics' Bank, 133; Mechanics Bank, 81¾; Commercial Bank, 90½. The latest quotations are: City 6s, 100@100½; do., free of tax, 103@103½; State 6s, reg., 100@100; do., coupon, 96½@96½; do., 6s, W. L., 102@102½; Reading, 44@44½; do., 6s, 1870, 96¾@97½; do., bonds, 98½@94; Camden and Amboy, 125½@126; do., mort. 6s, 1889, 97¾@98; do., 1883, 88@88¾; Penn. R. R., 55½@56; do., 1st mort., 100½@101; do., 2d mort., 96¾@97; Little Schuylkill R. R., 30@30½; Morris Canal, 39@50; do., pref., 93@95; do., bonds, 86@88; Wyoming Valley Canal, 39@45; do., 6s, 80@81; Susquehanna Canal, 14¾@15½; do., 6s, 60½@61½; Sch. Nav., 10@13; do., pref., 18¾@19; do., 6s, 1882, 71@72; Union Canal bonds, 14@15; Delaware Div. Canal, 47@49; do., bonds, 80@89; Elmira and Williamsport, 30@33; do., pref., 40@41; do., 7s, 1873, 96½@97; do., 5s, 59½@60½; Lehigh Coal and Navigation, 23½@24; do., bonds, 1884, 85½@86¾; North Pennsylvania, 31@33; do., 6s, 89¾@90; Philadelphia and Erie, 24¾@25½; do., 6s, 91@92; Minehill, 56@56; Catawissa, 5@10; do., pref., 26¾@26¾; Lehigh Valley, 52@52½; do., bonds, 95½@96; Fifth and Sixth streets (horse), 34@36; Second and Third, 55½@56; West Philadelphia, 66@67; Spruce and Pine, 23@24; Green and Coates, 30½@31; Chestnut and Walnut, 43½@44½; Thirteenth and Fifteenth, 15@17; Girard College, 26½@27½; Tenth and Eleventh, 64@64½; Union, 37@41; Hestonville, 10@10½.

**Boston.**—Boston, Hartford and Erie 7s, 62; Vermont Central 1st mort., consolidated, 75½; Cheshire R. R. 6s, 1880, 95; Vermont and Massachusetts R. R. 6s, 1883, 94¼; Rutland and Burlington 1st mort., 141; Eastern R. R. 6s, 1874, 95; Michigan Central 8s, 1882, 111; Vermont Central and Vermont and Canada 8s, 1877, 102; Western R. R. 6s, 1875, 98; Old Colony and Newport 6s, 1875, 95½; do., 7s, 102; Central Pacific 7s, 1883, gold, 107½; do., 6s, 98; Ogdenburg and Lake Champlain pref., 102; do., Equipment 8s, 1878, 101¾; Nashua and Lowell R. R., 132; Indianapolis and Cincinnati R. R., 29; Cape Cod R. R., 67; Boston Water Power Co., 19; East Boston Co., 10½; Ophir (N. S.) gold, 1.42½; Bourbon Co., Ky., 7s, 1877, 53¾; Spanish Indemnity bond, 40; Massachusetts 5s, 1883, gold, 105; do., 6s, 5-20s, currency, 102¾; do., 6s, 1872, gold, 121; do., 1875, 118; Rhode Island 6s, 1882@1894, 100½; do., 1883, 100½; New Hampshire 6s, 1870, 99½; Maine 6s, 1889, 100½; Bangor 6s, 1874, 93¾; Boston 5s, 1882, gold, 107; do., 6s, 1874, currency, 103; Portland 6s, 1870, 96; do., 1877, 98; Bath 6s, 1891, 92¾; Albany 6s,

1896, 95½; Chelsea 5½s, 1883, 92; Lynn 6s, 1886, 100½; St. Louis 6s, Municipal, 83½; Louisville 6s, 1887, W. L., 80; Charlestown 6s, 1876, W. L., 100; Chicago 7s, 1890, School Bonds, 97; Blackstone National Bank, 128; Boyleston National Bank, 135; City National Bank, 106; Eliot National Bank, 108; Exchange National Bank, 149½; First National Bank, 107½; Hide and Leather National Bank, 145; Market National Bank, 107; Merchants' National Bank, 118; Mt. Vernon National Bank, 112; North National Bank, 113; National Bank of Redemption, 113; National Bank of Commerce, 118; Revere National Bank, 133½; State National Bank, 104½; Traders' National Bank, 98½; Tremont National Bank, 117½; Webster National Bank, 107¾; Algonah Mining Co., 37½c.; Bay State, 2½; Calumet, 28; French Creek, 20c.; Hancock, 5; Humbolt, 70c.; Native, 95c.; Petherick, 87½c.; Winthrop, 75c.

**Baltimore.**—Western Maryland bonds, 75½; do., 2d mort., guar., 91; Parkersburg R. R., 26; Central Ohio R. R., 37; Virginia 6s, old, reg., 44¼; do., coupon 6s, new, 50; Bank of Baltimore, 113; Farmers' and Merchants' Bank, 45½; Third National Bank, 104; Bank of Commerce, 27; National Exchange Bank, 97¾; Franklin Bank, 13¾. The latest quotations are: Balt. and Ohio, 125@130; do., 6s, 1875, 96½@98½; do., 1880, 96½@99; do., 1885, 97@97; Northern Central, 45½@45; do., bonds, 1885, 84½@85; do., 1900, 83@83½; Parkersburg Branch, 26@28; N.W. Va., 1st mort., 96@—; do., 2d mort., 95@95½; do., 3d mort., 1873, 91½@94¼; do., unguaranteed, 17@18; Marietta and Cincinnati 7s, 1891, 91½@92½; do., 2d mort., 72½@73½; Central Ohio, 37@37½; do., 1st mort., 85½@86½; Western Md. 6s, 1890, 77¾@80; do., guar., 94@95; Maryland 6s, coupon, 1870, 101@102; do., Ins., 100@101½; do., 1890, 100@102; Baltimore 6s, 1870, 98@98½; do., 1873, 96@—; do., 1875, 97@100; do., 1886, 98@99½; do., 1890, 93½@98½; do., coupon, 100@—; do., Park, 97½@98; do., 1893, 95@96; do., 5s, 1838-'70, 80@80; City Passenger R. R., 19@19½; Canton Co., 56½@—; Am. Gas Coal, 0.15@0.19; Maryland Anthracite Coal, 2@4½; George's Creek, 65@70; Santa Clara, 1.50@2.00; Atlantic Coal, 0.82@0.85; Baltimore Coal, 290.

#### American Central Railway.

At a meeting of the directors of the Iowa, Illinois, and Indiana divisions of this road at Fort Wayne, on the 5th inst., arrangements were consummated for the consolidation of the three divisions of the road through the above named States into one organization, to be called the "American Central Railway." The following is the list of Directors of the consolidated line: Geo. M. Braggiotti and John E. Cowlès, of New York; G. W. Cass and Springer Harbaugh, of Pennsylvania; Lot S. Bayliss, Pliny Hoagland and Jesse L. Williams, of Indiana; W. F. Thomas, James S. Thompson and John S. Thompson, of Illinois; W. T. Smith and John Bird, Iowa; Henry Folsch, Marseilles, France.

The Flint and Pere Marquette Railway Company have rented the Flint and Holly Railroad for one month, until the consent of the stockholders can be obtained to sell. G. C. Kimball superintends the whole.

**Railroad Earnings.—Weekly.**

The earnings of the Atlantic and Great Western Railway for the first week in April, 1868, were.....\$104,318 00  
Corresponding week previous year... 97,749 00

Increase ..... \$6,569 00

The earnings of the Chicago and Alton Railroad for the first week in April, 1868, \$60,768 70  
Corresponding period previous year .. 63,865 62

Decrease ..... \$2,596 92

The earnings of the Detroit and Milwaukee Railroad for the first week in April 1868, were.....\$33,466 36  
Corresponding week of 1867..... 30,127 19

Increase ..... \$3,339 17

The earnings of the Toledo, Wabash and Western Railroad for the first week of April, 1868, were.....\$67,666 64  
Same week in 1867..... 67,013 51

Increase ..... \$653 13

The earnings of the Michigan Central Railroad for the first week in April, 1868, were.....\$87,047 61  
Corresponding week of previous year.. 81,628 16

Increase..... \$5,419 45

The earnings of the Chicago and Northwestern Railroad for 1st week in April, 1868, \$225,429 17  
Corresponding week previous year .. 187,355 62

Increase ..... \$38,073 55

The earnings of the Chicago and Rock Island Railroad for the first week in April, 1868, were.....\$78,900 00  
Corresponding week of previous year.. 75,705 00

Increase ..... \$3,195 00

The earnings of the Marietta and Cincinnati Railroad the 1st week in April, 1868.. \$24,286 00  
Corresponding week previous year.... 20,080 00

Increase ..... \$4,206 00

The earnings of the Michigan Southern and Northern Indiana Railroad for the 1st week in April, 1868, were.....\$107,190 01  
Corresponding week of 1867..... 91,454 92

Increase..... \$25,735 09

The earnings of the Western Union Railroad for the week ending April 7, 1868.... \$9,603 37  
Corresponding week previous year.... 8,249 88

Increase..... \$1,353 54

The Lafayette (Ind.) Courier announces that the northern end of the Louisville, New Albany and Chicago Railroad, between Lafayette and Michigan City, has been transferred to the control of the Indianapolis, Cincinnati and Lafayette Railroad Company. This will give the latter road complete connections from Cincinnati to Chicago.

At a recent meeting of the stockholders of the Cincinnati, Richmond and Chicago Railroad at Richmond, Indiana, a full board of directors was elected with Wm. Perry as President. The greater portion of the grading on the section of this road between Richmond and Fort Wayne has already been done, and indications are that the end of the road will be speedily completed.

The Paducah, Ky., Herald says that the Mississippi Central Railroad has been purchased or leased by a company of New York capitalists, with the condition that the Paducah and New Orleans air line road is to be built within the next two years.

**Imports of Dry Goods.**

The imports of foreign dry goods at New York for the month of March, were:

**ENTERED FOR CONSUMPTION.**

	1867.	1868.
Manufactures of wool....	\$1,828,233	\$1,666,822
" cotton...	1,477,868	1,261,110
" silk.....	1,286,894	2,118,277
" flax.....	1,088,056	947,198
Miscellaneous dry goods..	747,292	821,726

Total entered for consump. \$6,428,343 \$6,815,133

**WITHDRAWN FROM WAREHOUSE.**

	1867.	1868.
Manufactures of wool....	\$3,545,386	\$1,526,192
" cotton...	1,221,428	886,843
" silk.....	1,216,550	645,823
" flax.....	952,040	774,141
Miscellaneous dry goods..	207,354	294,655

Total withdrawn from warehouse.....\$6,942,758 \$4,127,654

Add entered for consump. 6,428,343 6,815,133

Tot. thrown on the market. \$13,371,101 \$10,942,787

**ENTERED FOR WAREHOUSING.**

	1867.	1868.
Manufactures of wool....	\$1,477,232	\$1,031,382
" cotton...	775,686	523,685
" silk.....	755,808	357,029
" flax.....	701,714	346,637
Miscellaneous dry goods..	88,796	287,788

Total entered for wareh'g. \$3,799,236 \$2,546,521

Total entered for consump. 6,428,343 6,815,133

Total entered at the port. \$10,227,579 \$9,361,654

The imports of foreign dry goods at New York for three months from January 1st, were:

**ENTERED FOR CONSUMPTION.**

	1867.	1868.
Manufactures of wool....	\$5,479,333	\$3,883,996
" cotton...	4,399,258	3,086,979
" silk.....	3,465,032	4,531,621
" flax.....	3,011,115	2,200,196
Miscellaneous dry goods..	2,035,242	1,948,200

Tot. entered for consump. \$18,389,980 \$15,650,992

**WITHDRAWN FROM WAREHOUSE.**

	1867.	1868.
Manufactures of wool....	\$7,263,444	\$3,124,949
" cotton...	3,349,426	1,952,542
" silk.....	2,477,518	1,354,990
" flax.....	3,357,340	1,911,658
Miscellaneous dry goods..	665,277	584,314

Total withdrawn from warehouse.....\$17,013,005 \$8,928,453

Add entered for consump. 18,389,980 15,650,992

Total thrown on the market.....\$35,402,985 \$24,579,445

**ENTERED FOR WAREHOUSING.**

	1867.	1868.
Manufactures of wool....	\$5,149,481	\$2,956,244
" cotton...	3,384,240	1,491,099
" silk.....	1,518,814	1,214,775
" flax.....	1,948,863	1,021,738
Miscellaneous dry goods..	551,688	720,935

Total entered warehouse. \$13,553,086 \$7,404,791

Add entered for consump. 18,389,980 15,650,992

Total entered at the port. \$31,943,066 \$23,055,783

Imports of foreign dry goods at New York for nine months from July 1:

Year.	Value.
1862 .....	\$28,379,637
1863 .....	51,065,196
1864 .....	67,131,882
1865 .....	36,628,697
1866 .....	115,644,914
1867 .....	88,451,059
1868 .....	62,420,141

**Permanent-Way Construction.**

TO THE EDITOR OF ENGINEERING.

SIR.—Good permanent way is the cheapest. By this I mean that it is not only the cheapest as to its effect upon rolling stock, but that it is cheapest in the abstract, in respect to its own maintenance, renewal, and repairs.

Long experience has convinced me of this fact, that the cheapest permanent-way is that in which the materials are of the best description, laid down with the greatest care, and when so laid is never allowed to get out of repair by neglect or from a mistaken policy of false economy. I will explain what I mean by good permanent-way. If any think I place the standard too high, I reply that it is at present placed far too low, and that I believe the highest standard of excellence should be aimed at, and every effort made towards its attainment. I was to-day looking over an old specification of contract for permanent-way maintenance, wherein the contractor binds himself to keep the way in perfect line, level, and gauge. Now, taking the word perfect in its restricting sense, I believe a permanent-way may be kept in such condition as to deserve that expression, but to this end it is necessary that no requisite expense and care be spared in its construction.

In stating what I believe that construction should be, I beg to assure you that I ask no credit more than any man deserves who endeavors to apply the practical teaching of years to the removal of defects that experience has shown him to exist.

Commencing at the base I will separately examine the several parts that go to build up what is commonly known as permanent-way. These are: 1st, the foundation which includes the excavating of the formation and the ballasting; 2nd, the sleeper; 3rd, the chair and its fastenings; and 4th, the rail and its fastenings. Leaving the first for the present, as being of so much importance that it deserves a fuller communication than I could give it within the limits of this letter, I come to the 2nd, the sleeper. Of this the first consideration is that it be of sound timber, and next, that it be of sufficient dimensions. The ordinary 9 ft. x 10 in. x 5 in. oblong sectioned sleeper answers all those conditions very well. The sawn part should be placed downwards, for nothing is more in its way than to have a sleeper with a round or uneven bottom, although I have known whole lines so laid down. The half round sleeper should be rejected, because it does not afford sufficient base for the chair. Creosoting is advantageous, if well done; but, like everything else, if scamped, is best left alone.

I find that a leading engineer, from a report recently in *Engineering*, fixes the life of a sleeper at ten years. If my memory serve me right, this is but half the time given by Captain Huish some years since. Twenty years seem a long time for a sleeper to last, yet, if it does not become unserviceable through rot—and I believe it will not do so if of good sound timber, well creosoted and laid in gravel—then I see no reason to doubt that a sleeper will last to the full time named. Of this, however, I am confident, that natural decay should be the only limit to its durability. That ten years, or even less, on lines of heavy traffic, may now be the extent of the sleeper's effective service, I will not dispute; but this premature destruction is produced by causes that admit of removal, and should no longer be allowed to exist. The principal of these are the imperfection of the chair and its fastenings. Taking the chair first, the duty of the chair is to form a firm support to the rail, and to so connect it with the sleeper that all three—sleeper, chair, and rail—firmly hold together. How to produce this result is undoubtedly the most difficult in permanent-way construction. That the manner in which this is now attempted is a failure cannot be doubted. What, then, can be done to solve the difficulty?

I think that the defects in the present chair will show us the direction in which we are to look for an answer. The chair is too small, and is crushed into the sleeper; therefore the base should be



made larger. The fastenings, have not sufficient holding power to effectually secure the chair to the sleeper; therefore fastenings of the most powerful kind attainable should replace them. The chair in my opinion, should be at least 8 in. wide by 15 in. in length. These dimensions give an area of 120 square inches, which, I think, would be sufficient to resist the heaviest traffic, if used with 3 ft. bearings. The chair should also support the rail over its whole width; this would materially strengthen the rail and lessen its deflection, besides another great advantage which I will name hereafter.

I now come to the important question of the fastenings. The strain upon these fastenings is great and peculiar, and may be described as of two kinds, vertical and lateral. The first is by far the most difficult to deal with, the second being comparatively slight, except on heavy curves, and even in these cases there is no difficulty in dealing with them. The vertical strain is caused by the deflection of the rail beneath the pressure of the trains. When an engine passes over a permanent-way, a wave-like motion of the rail is produced, the greatest depression takes place in the central point between the bearings; depression on this point causes the rail to lift beyond the next bearing.

The rail may thus be considered to form a succession of levers. The engine forming the weight, and the next sleeper the fulcrum, to lift the bearings beyond. Thus a continuous succession of down-pressing and up-lifting takes place until the engine stops. When we add to this strain the effect of the constant jar and vibration that is caused by every passing train, we may form an estimate of the work the fastenings have to do, and how wholly inefficient the spike and trenail must prove to sustain it. Indeed, it is hardly possible to conceive anything more deficient in holding power than the spike.

If I wish to fasten a piece of iron to a board, and do so by driving blunt-ended nails into the timber, I find that a small force is sufficient to separate them; but if, instead of nails, I use wood screws for the purpose, I find it impossible to separate the iron from the wood, unless I use great force, and then only by tearing away the wood that surrounds the screws. Now, the chain spike is nothing but a large blunt-ended nail, and, consequently, most unfitting for the purpose it is applied to. On lines of even light traffic, when driven into new timber in relaying, it may be seen by the close observer to have given way within a few days of its being used. There are other reasons against the use of the spike; one I will mention. It often happens that from carelessness, or, from the tendency many men have of scamping their work, that the spike is driven without first boring the timber, and this results in either splitting the sleeper or knocking a piece out of the bottom of it. In the first case the sleeper is useless; in the second, it is greatly damaged. An attempt has been made to improve the spike, by giving the shank (made of square iron) a twist, but this has proved a failure. Some years since the wood trenail was introduced, and was for a short time thought much of; but, as the material of which it is made is perishable and incapable of bearing heavy work, it has proved inferior even to the spike in such cases. Fang bolts I put on one side at once as being the very worst fastening, at least, for cross sleepers; for if all other conditions were favorable, the fact that the platelayer has to grope underneath the sleeper to fix the nut is sufficient to condemn it. On account of this trouble the nut is often left unfixed; or, if on the other hand, the platelayer is bent upon honestly fixing them, he has to first disturb the bed of the sleeper before he can do so. But, even when the nut and bolt are properly fixed, the bolt will turn out of the nut, or it will break in tightening; in short, the fang bolt is not in any view of it a good fastening.

Having examined and seen tested every description of chair fastening that has been used to any extent, I was led some time since to try the efficiency of wood screws; for this purpose, and

from the experience I have had, I feel justified in saying that if they were adopted they would prove excellent substitutes for the present imperfect fastenings. The screws should have a deep thread. There is a kind called the coachmaker's screw which answer admirably; its grip on the wood is so great, that I am convinced that a chair fastened to the sleeper with a sufficient number of these screws would bear almost any amount of strain before the chair could be wrenched from the sleeper. I understand that provisional protection has been obtained for the application of wood screw bolts to railway chairs. The great wonder is that no attempt has been made to apply so obvious an improvement before this, let the cause of this be what it may. I think I may safely prophesy that wood screws will prove the fastening of the future; and I would strongly advise makers of railway bolts to turn their attention towards the improvement of this article; its general introduction is only a question of time. Theory and practice will both combine to recommend its adoption. Besides its great holding power, it has another important advantage over the spike. If the head is properly formed, the bolt cannot be driven by hammer without immediate detection, and therefore it must be screwed home, nor can the sleeper be split or otherwise damaged by the work, as is so often the case when spikes are used. These are great advantages, and if they can, as I believe, be realised, I think we may fairly look forward to the sleeper living its full time, instead of dying a violent death by the destructive treatment it is now generally subjected to in consequence of bad management.

Of the rail I have little to say. As to its form I have no hesitation in choosing the double-topped section. It is much easier to work with, easier to curve, and easier to exchange. The one drawback is that the bottom of the chair wears into it, so that when turned it presents a series of hollows over the chairs; this makes the trains run rough, and tends to much shorten the durability of the rail. This is a serious drawback, I know; but I have faith that a remedy will be found for this, the only defect in this kind of rail. One step in that direction will result from what I have herein proposed, viz., increasing the width of the chair, and giving the rail a bearing to the full extent of it; let this be done, and the chair also be firmly fixed to the sleeper, and I am convinced much of the defect named will be removed.

The evidence is so clearly in favor of steel rails that nothing that can be said by me can strengthen. Yet I will observe that they ought to be adopted, for the good reason that they make a better because a more permanent road. I have heard it suggested that as steel was stronger than iron, the steel rail might be made lighter than the iron one; but in my opinion nothing could be worse than to act upon such a proposition; if we do err let it be on the side of strength, if that be possible. I therefore think the rail should be at least 80 lb. to the yard.

Many attempts have been made to dispense with the wooden key, but hitherto without success. It would be an easy matter to fasten the rail without this old servant, if the rail was a fixture; but to do so, and provide for the easy exchanging or turning of the rail with despatch, and without the necessity of drawing the fastenings of the chair and interfering with the gauge, is amongst the inventions of the future. Yet the thing is of such importance that the solution of the problem is sure to be found. Until then we must use the wooden key; and I have nothing to say about it, but that it should be made of the best dry oak, and kept dry until wanted for use; and, when in use, kept damp by brimming the ballast against it, and, I will add, the sooner it can be done without the better.

There still remains the fish-plate to treat of before I complete my remarks upon the materials of permanent-way construction, and this I will, with your permission, defer until another opportunity.

I remain Sir, yours truly,  
AN OLD PLATELAYER.

February 25, 1868.

#### Pittsburg, Ft. Wayne & Chicago Railway.

The following is a statement of the approximate earnings and expenses of this company during the month of March, as compared with the same period of the year 1867:

	1868.	1867.
From freight .....	\$450,108 16	\$400,190 60
" passengers .....	208,680 19	202,492 22
" express matter...	8,307 00	8,604 26
" mail .....	7,825 00	7,825 00
" rent of railway...	7,083 34	7,083 34
" miscellaneous ...	2,186 00	1,764 45
Total .....	\$684,189 69	\$627,959 87
Expenses .....	407,682 77	419,800 76

Net earnings .....

Net earnings .....

This shows an increase in earnings of \$56,229

82; with a decrease in expenses of \$12,117 99—

making the increase in net earnings, \$68,347 81.

The earnings and expenses, from January 1 to

March 31, compare as follows:

	1868.	1867.
Earnings .....	\$1,793,470 56	\$1,695,873 22
Expenses .....	1,205,227 82	1,229,143 05

Net earnings .....

Net earnings .....

This shows an increase in earnings of \$97,597

34; with a decrease in expenses of \$23,915 23—

making the increase in net earnings, \$121,512 57.

The Little Rock (Ark.) Gazette announces the completion of the Memphis and Little Rock Railroad, under the Denmead contract, to Madison on the 31st of March. The road is now completed only to the extent in which the second year of the war found it. Twelve miles beyond Madison have been graded under the Forrest contract.

The Smyrna Times says that the parties who are now building the Junction and Breakwater Railroad, in order to secure the whole valuable trade of the lower part of the peninsula, contemplate building a branch road from Georgetown to Seaford, Delaware, and an air line road from Lewes via Hillsboro', Berlin and Snow Hill, Md., and Drummondtown and Eastville, Va., to Cape Charles.

The amount of gold received for duties at the Boston Custom House during the first three months of 1867 and 1868, has been as follows:

	1867.	1868.
January .....	\$980,906 79	\$946,375 61
February .....	1,538,631 40	1,200,683 99
March .....	1,646,994 66	1,418,536 01
	\$4,166,532 85	\$3,565,595 61

After the first day of June next, unless the time should be extended by Congress, every applicant for the benefit of the Bankrupt act, must show that he has property sufficient to pay fifty cents on the dollar or that he has obtained release from enough of his creditors to pay fifty cents on the dollar to the remainder.

The Seventh Dividend of the Bay de Noquet and Marquette Railroad Company is now payable by J. F. Greenough, Treasurer, 13 Exchange st., Boston, Mass.

The contract for building the Kalamazoo and Allegan Railroad has been awarded to Messrs. May & Warren, of Chicago, and Gen. Goss of Kalamazoo.

The Milwaukee City Railway Co. proposes to lay a second track through East Water street to accommodate its increasing business.

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New York, April 6, '68. } { P. O. Box, 5,195.

### PROPOSALS.

NOTICE TO RAILROAD CONTRACTORS.

OFFICE OF THE NEW YORK AND OSWEGO  
MIDLAND RAILROAD COMPANY,  
ONEIDA, N. Y., Feb. 10, 1868.

SEALED PROPOSALS WILL BE RECEIVED AT the Office of the Company, until the 15th day of April, 1868, at noon, for the GRADING, MASONRY, and BRIDGING of that portion of the NEW YORK AND OSWEGO MIDLAND RAILROAD, extending from the City of Oswego to the Village of Sidney Plains, a distance of ONE HUNDRED AND TWENTY MILES, and passing through the Towns of Volney, Hastings, WEST MONROE, CONSTANTIA, VIENNA, LENOX, STOCKBRIDGE, EATON, LEBANON, SMYRNA, NORTH NORWICH, NORWICH, OXFORD and GUILFORD, and that portion known as the Branch, from at or near EAST GUILFORD, in the town of GUILFORD, to Mt. Upton, in the same town.

The line will be divided into Sections of about One Mile each, and proposals may be made for separate Sections or for the Entire Work. The Company will entertain separate proposals for Bridging only.

The line passes through a desirable section of country of Central New York, and the work will be worthy of the attention of Contractors.

Plans, Profiles and Specifications will be ready for examination at the Office of the Chief Engineer, in Oneida, N. Y., where all necessary information may be obtained, on and after the 6th day of April.

D. C. LITTLEJOHN, President.  
W. B. GILBERT, Chief Engineer.

### POSTPONEMENT.

In consequence of the unfavorable weather for field work for the past three weeks, the above Letting will be Postponed until THE FIRST DAY OF MAY, AT NOON. Plans, Profiles and Specifications will be ready for examination as above noticed, on and after the 22d day of April.

Dated Oneida, March 20th, 1868.

D. C. LITTLEJOHN, President.  
W. B. GILBERT, Chief Engineer.

### Notice to Contractors.

PROPOSALS FOR THE GRADUATION AND MASONRY of the Nineteen Miles of the Knoxville and Kentucky Railroad not yet under contract, extending from a point two miles south of Elk Gap to the Kentucky line near the town of Boston will be received until the 24th of April next.

The profile and specifications for this section, which includes four Tunnels, varying from two hundred and fifty to seventeen hundred and fifty feet in length, with other heavy work, can be seen at the ENGINEER'S OFFICE, in Knoxville, after the 14th of April. The Company reserve the right to reject all bids. For further particulars address—  
ADRIAN TERRY, Chief Engineer, &c.  
Knoxville, Tenn., March 26, 1868.

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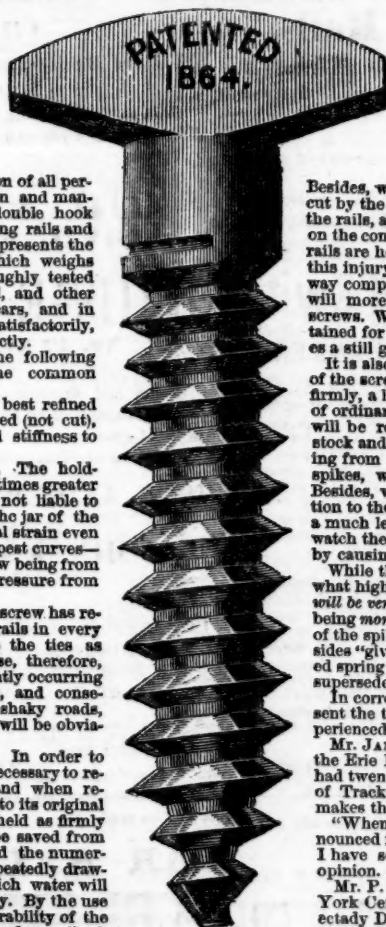
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We respectfully call the attention of all persons engaged in the construction and management of railroads, to the double hook headed Screw Spike, for fastening rails and chairs to ties. The above cut represents the size and shape of the Screw, which weighs eight ounces. It has been thoroughly tested on the Erie, New York Central, and other Railways, from one to three years, and in every case it has stood the test satisfactorily, having performed its work perfectly.

The Screw Spike possesses the following important advantages over the common spike:

**First.**—They are made of the best refined Iron, and the thread, being forged (not cut), imparts additional strength and stiffness to them.

**Second.**—INCREASED SECURITY. The holding power of the screw is many times greater than that of the spike, and it is not liable to break nor become loosened by the jar of the cars, nor by the upward or lateral strain even on the steepest grades and sharpest curves—the holding capacity of each screw being from four to five tons, and the side pressure from three to four tons.

In three years' experience no screw has removed from its place, and the rails in every case have been held as firmly to the ties as when first put down. By its use, therefore, the numerous accidents constantly occurring from loose and broken spikes, and consequent loose and broken rails, shaky roads, and the spreading of the rails, will be obviated.

**Third.**—GREATER ECONOMY. In order to remove the rail it will only be necessary to reverse the screw one-quarter; and when replacing it, turn the screw back to its original position, when the rail will be held as firmly as before. The ties will thus be saved from the injury of splits, checks, and the numerous holes made in them by repeatedly drawing and replacing spikes, in which water will collect, causing their rapid decay. By the use of the screws, therefore, the durability of the ties will be greatly increased and equalized.

"I put down your Screw Spikes sixteen months ago, on a section of our road where our heaviest work is done, viz., a steep grade on the main track, three miles from Albany, one-quarter of a mile above West Albany, and they are there to-day, firm and as secure as when first put down, while the adjacent track, fastened with common spikes, has been respiked several times during that time."

Mr. E. T. MARBLE, Track Master on the Albany and Saratoga Railroad, says:

"On examining the Screw Spikes put down by me September 16th, 1863, I find they have not started either upward or sideways, that they still hold the rail to the ties as securely as when first put down; while great numbers of common spikes are loose and out of place. And on examination I find the threads are bright and clean."

Mr. E. H. DE VERGNE, Track Master on the Shore Line Railroad, writes:—

"Having examined and tested your Screw Spikes on our road, I feel satisfied that they are more durable, safer and more reliable than common spikes. By their use our Railroads would be perfectly safe so far as the track is concerned. Although it requires somewhat more time to drive them than it does the common spike, yet it is more than counterbalanced by their greater durability and safety, and saving of time in relaying rails. With practice and the use of proper tools, even that objection can be overcome."

Mr. A. F. SNYDER, Track Master, Albany, January, 1867, writes as follows:

"This is to certify that the screw Spikes put down on the bridge over the Hudson River at Albany, N. Y., by the U. S. R. R. Screw Spike Co., February, 1866, have done their work perfectly—holding the rails securely and firmly to the ties—not having started in the least, while the ordinary spikes, which were put down on the bridge at the same time, have, many of them, started up, and are quite loose and useless."

Mr. J. W. POTTER, Superintendent of the Cincinnati, Dayton, and Eastern Rail Road, says, January 9th, 1867:—

"The Screw Spikes manufactured by your Company have thus far given entire satisfaction, more than equaling our expectations. We have had them tested at our crossings for the past six months, and find them solid in the tie as the day they were put in. I consider them invaluable for crossings and bridges."

Besides, when the rails are loose the ties are cut by the repeated blows made on them by the rails, and are thereby materially damaged; on the contrary, where the screw is used, the rails are held so firmly in their place, that this injury is prevented. The saving to railway companies in ties alone, it is estimated will more than pay the whole cost of the screws. Where none but soft wood can be obtained for ties, the screw manifestly possesses a still greater advantage over the spike.

It is also calculated, that in consequence of the screws holding the rails to the ties so firmly, a less number will be required than of ordinary spikes, also a very great saving will be realized in the wear of the rolling stock and rails. The considerable loss arising from loose, bent, broken and missing spikes, will be almost entirely prevented. Besides, where the screw is in use, in addition to the saving of time in relaying rails, a much less number of men are required to watch the track and keep it in repair, thereby causing a great saving.

While the first cost of the screw is somewhat higher than the spike, in the end they will be very much cheaper. The screw therefore being more economical, and by its use in place of the spike, making the roads more secure, besides "giving to the track an easy and connected spring so much desired," it must entirely supersede the common spike.

In corroboration of the foregoing, we present the testimony of several of the most experienced Track Masters in this country.

Mr. JAMES R. HILLIARD, Track Master on the Erie Railway, (Union Division), who has had twenty-four years' experience as Master of Track-Repairs, after testing the screws makes the following report:

"When I first saw your Screw Spike I pronounced it just the article wanted, and since I have seen it in use I still hold the same opinion."

Mr. F. Featherly, Track Master on the New York Central Railroad, (Albany and Schenectady Division,) says, January 9th, 1866:—

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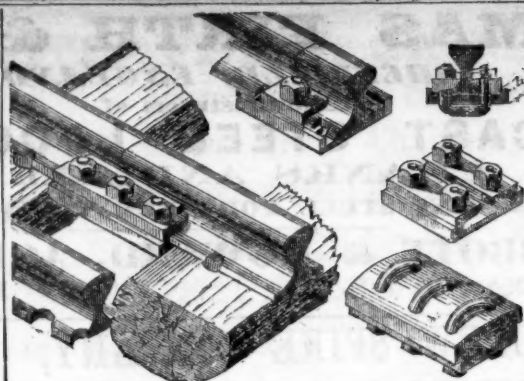
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